SAM INDUSTRIES LTD.

CIN: L70102MP1994PLC041416

Works & Registered Office: Village Dakachiya, A. B. Road, Tehsil: Sanwer, District-Indore - 453 771 (M.P.) INDIA
Phone : 0091-731-4229717, Fax : 0091-731-4229724
Website : www.sam-industries.com, email : secretarial@sam-industries.com

31st July, 2020

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai – 400 001

Scrip Code: 532005

Sub: **Outcome of the 1st Board Meeting for FY 2020-21 held on, 31st July 2020.**

Dear Sir,

This is to inform you that the meeting of the Board of Directors of the Company was held on Friday, 31st July, 2020 at 03:00 P.M. at 16, B Builders Colony, Dhenu Market Road, Indore - 452003 Madhya Pradesh, had taken inter-alia, the following decisions:-

As per Regulation 33 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the followings:

1.1 Audited Financial Results of the Company for the quarter and financial year ended March 31, 2020.

1.2 Statutory Auditor's Report for the Audited Financial Results for the quarter and the financial year ended March 31, 2020.

1.3 Declaration by the Company (for Audit Report with unmodified opinion) pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 03:00 P.M. and concluded at 4:00 P.M.

You are requested to take above intimation on your record and for further dissemination.

Thanking you.

Yours faithfully,

For Sam Industries Limited

Navin Patwa
Company Secretary
Encl: as above

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Statement of Audited Standalone Financial Results for the quarter & year ended 31st March 2020

(Rs. In Lacs except EPS data)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	**Income**					
i	Revenue from Operations	148.61	265.12	214.28	948.34	952.99
ii	Other Income	-1.76	19.32	12.76	50.69	54.95
	Total Revenue (I)	**146.85**	**284.44**	**227.04**	**999.03**	**1,007.94**
II	**Expenses**					
a	Cost of materials consumed	-	-	-	-	-
b	Purchase of Stock-in-Trade	-	-	-	-	-
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.11	4.96	1.24	17.62	12.26
d	Employee benefits expense	43.10	44.78	46.23	179.56	190.10
e	Finance costs	8.13	5.07	8.75	30.72	17.03
f	Depreciation and amortisation expense	9.44	9.09	9.57	36.70	39.22
g	Other expenses	158.18	171.75	183.71	689.45	720.50
	Total expenses (II)	**220.96**	**235.65**	**249.50**	**954.05**	**979.11**
III	**Profit/(loss) before exceptional items and tax (I-II)**	**(74.11)**	**48.79**	**(22.46)**	**44.97**	**28.83**
IV	Exceptional Items	(2.32)	(0.12)	-	(2.47)	(0.17)
V	**Profit/ (loss) before tax(III-IV)**	**(76.43)**	**48.67**	**(22.46)**	**42.50**	**28.66**
VI	Tax expense:					
	(1) Current tax	3.84	10.01	12.30	68.58	42.80
	(2) Deferred tax	5.49	(1.00)	(32.04)	2.49	(36.79)
VII	**Profit/(loss) for the period (V-VI)**	**(85.76)**	**39.66**	**(2.72)**	**(28.57)**	**22.65**
VIII	**Other Comprehensive Income**		-		-	-
IX	Total Comprehensive Income for the period (VII+VIII) Comprising Profit (Loss) and Other comprehensive Income for the period)	**(85.76)**	**39.66**	**(2.72)**	**(28.57)**	**22.65**
X	**Paid-up equity share capital** (Face value: Rs.10/- per share)	**1,108.85**	**1,108.85**	**1,108.85**	**1,108.85**	**1,108.85**
XI	Earnings per equity share					
	(1) Basic	(0.77)	0.36	(0.02)	(0.26)	0.20
	(2) Diluted	(0.77)	0.36	(0.02)	(0.26)	0.20

MANOJ KHATRI & CO. C. INDORE

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Notes:

1 **The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st July 2020.**

2 **On 11 March 2020, the World Health Organization characterized the outbreak of the new coronavirus ("COVID-19") as a pandemic. This outbreak of COVID-19 is causing significant disturbance and slowdown of economic activities globally and in India. But the operations of the Company were not materially impacted in FY 2019-20 due to nationwide lockdown ordered by the Government of India. The management has considered the possible effects in FY 2020-21, that may result from the pandemic on the Company's operation including the impact on carrying value of receivables, inventories, assets and investments as on March 31, 2020. Based on the current indicators of future economic conditions the management expect to recover the carrying amount of these assets in total without any loss. However the management will continue to closely monitor any material changes to future economic conditions**

3 **Adoption of Ind AS 116- Leases :-**
The Company has adopted Ind AS 116. Leases, using modified retrospective method, Accordingly, the comparatives have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the period and earning per share.

4 **The figures for the corresponding previous quarter have been restated / regrouped whenever necessary, to make them comparable.**

5 **The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year.**

FOR SAM INDUSTRIES LIMITED

Kishore Kale
Whole Time Director
DIN: 01743556

Place: Indore
Date: 31/07/2020

MANOJ KHATRI & CO. INDORE

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Information about Operating Segments:

(Rs. In Lakhs)

	Particular	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue:**					
A	Welding	123.47	200.51	198.74	721.35	794.40
B	Real estate	27.66	65.18	16.39	231.57	161.24
C	Investment	-4.28	18.75	11.91	46.11	52.30
D	Unallocated	-	-	-	-	-
	Total	**146.85**	**284.44**	**227.04**	**999.03**	**1,007.94**
	Less : Inter Segment Revenue		-	-	-	-
	Net Sales/ Income from Operations (Total)	**146.85**	**284.44**	**227.04**	**999.03**	**1,007.94**
2	**Segment Results**					
	(Profit)(+)/Loss (-) before interest and tax from each Segment					
A	Welding	45.41	13.53	1.88	173.07	64.37
B	Real estate	20.84	54.86	8.22	194.43	125.45
C	Investment	(94.79)	22.09	16.62	(136.13)	7.89
D	Unallocated	-	-	-	-	-
	Total	**(28.54)**	**90.48**	**26.72**	**231.37**	**197.71**
	Less: (I) Interest	8.13	5.07	8.74	30.72	17.03
	ii) Other unallocable expenditure / (income) net off	39.76	36.74	40.44	158.14	152.02
	iii) Un allocable Income	-	-	-	-	-
	Total Profit before Tax	**(76.43)**	**48.67**	**(22.46)**	**42.51**	**28.66**
3	**Capital Employed**					
	(Segment Assets)					
A	Welding	2,284.29	2,177.30	2,167.80	2,284.29	2,167.80
B	Real estate	274.35	325.43	291.62	274.35	291.62
C	Investment	2,190.83	2,280.22	2,375.97	2,190.83	2,375.97
	Total	**4,749.47**	**4,782.95**	**4,835.39**	**4,749.47**	**4,835.39**
4	**Capital Employed**					
	(Segment Liabilities)					
A	Welding	303.20	272.25	343.27	303.20	343.27
B	Real estate	62.86	69.37	65.66	62.86	65.66
C	Investment	227.89	203.73	243.05	227.89	243.05
	Total	**593.95**	**545.35**	**651.98**	**593.95**	**651.98**
5	**Capital Employed (Segment Assets - Segment Liabilities)**					
A	Welding	1,981.09	1,905.05	1,824.53	1,981.09	1,824.53
B	Real estate	211.49	256.06	225.96	211.49	225.96
C	Investment	1,962.94	2,076.49	2,132.92	1,962.94	2,132.92
	Total	**4,155.52**	**4,237.60**	**4,183.41**	**4,155.52**	**4,183.41**

FOR SAM INDUSTRIES LIMITED

MANOJ KHATRI & CO. C. INDORE

Kishore Kale
Whole Time Director
DIN: 01743556

Place: Indore
Date: 31/07/2020

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Statement of Assets and Liabilities

(Rs. In Lakhs, unless otherwise stated)

	Particulars	As at 31st March 2020	As at 31st March 2019
I	**ASSETS**		
	Non-current assets		
	(a) Property, plant and equipment	63.58	78.15
	(b) Capital work-in-progress	-	-
	(c) Investment property	3,046.13	2,909.95
	(d) Other Intangible assets	-	-
	(e) **Financial assets**		
	(i) Investments	691.97	911.43
	(ii) Loans	-	-
	(iii) Other financial assets	1.10	1.10
	(f) Deferred tax assets (net)	-	-
	(g) Other non-current assets	29.04	31.45
	Total non-current assets	**3,831.82**	**3,932.08**
	Current assets		
	(a) Inventories	277.31	299.48
	(b) **Financial assets**		
	(i) Investments	-	-
	(ii) Trade receivables	50.07	72.09
	(iii) Cash and cash equivalents	49.72	6.74
	(iv) Bank balance other than above	-	-
	(v) Loans	446.68	441.19
	(vi) Other financial assets	30.93	13.63
	(c) Current Tax Assets (Net)	48.88	49.52
	(d) Other current assets	10.16	5.67
	Total current assets	**913.75**	**888.32**
	Assets classified as held for sale	**3.90**	**14.98**
	Total assets	**4,749.47**	**4,835.38**
II	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity share capital	1,119.98	1,119.98
	(b) Other equity	2,954.34	2,984.71
	Total equity	**4,074.32**	**4,104.69**
	Liabilities		
	Non-current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	14.03
	(ii) Other financial liabilities	139.91	130.15
	(b) Deferred tax liabilities (Net)	81.20	78.71
	(c) Other non-current liabilities	-	-
	(d) Provisions	1.60	4.39
	Total non-current Liabilities	**222.71**	**227.28**
	Current Liabilities		
	(a) **Financial Liabilities**		
	(i) Borrowings	226.54	173.05
	(ii) Trade payables	8.56	86.45
	(iii) Other financial liabilities	71.94	82.96
	(b) Other current liabilities	143.96	160.17
	(c) Current Tax Liabilities (Net)	-	-
	(d) Provisions	1.44	0.78
	Total Current Liabilities	**452.44**	**503.41**
	Total Equity and Liabilities	**4,749.47**	**4,835.38**

FOR SAM INDUSTRIES LIMITED

MANOJ KHATRI & CO. INDORE

Kishore Kale
Whole Time Director
DIN: 01743556

Place: Indore
Date: 31/07/2020

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Standalone Financial Results for the year ended 31st March 2020

(Rupees in Lakhs)

	CASH FLOW FROM OPERATING ACTIVITIES	For the Year ended 31.03.2020	For the Year ended 31.03.2019
	Net Profit before taxation	**42.51**	**28.66**
	Adjustment for:		
	Depreciation	36.70	39.21
	Interest Paid	30.65	16.93
	Interest received	(41.32)	(49.86)
	Dividend Received	(6.33)	(4.59)
	Profit/Loss on Sale of investments	77.29	3.59
	Provision for leave encashment and gratuity	(2.05)	2.32
	Profit/Loss on Sale of Assets	(2.00)	46.76
	Provision for Diminution in value of Shares and assets	89.26	22.68
	Inventory written off	4.56	4.56
	Operating Profit before Working Capital Changes	**229.27**	**110.26**
	Increase/Decrease in Inventory	17.62	12.26
	Increase/Decrease in Trade and Other Receivables	4.98	113.55
	Increase/Decrease in Trade Payables	(57.33)	198.75
	Cash generated from Operations	**194.54**	**434.82**
	Income Tax	(75.79)	(84.16)
	NET CASH FLOW FROM OPERATING ACTIVITIES	**118.75**	**350.66**
2	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Sale of investment	1,353.21	151.73
	Interest received	41.32	49.86
	Dividend received	6.33	4.59
	Purchase of Fixed Assets	(158.76)	(127.11)
	Purchase of Investment	(1,300.30)	(431.70)
	Sale of Asset	**13.07**	**19.62**
	NET CASH FLOW FROM INVESTING ACTIVITIES	**(45.13)**	**(333.01)**
3	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interest Paid	(30.65)	(16.93)
	NET CASH FLOW FROM FINANCING ACTIVITIES	(30.65)	(16.93)
	NET INCREASE IN CASH AND CASH EQUIVALENTS	**42.97**	**0.73**
	Cash and Cash Equivalents at the beginning of the period	**6.74**	**6.01**
	Cash and Cash Equivalents at the end of the period	**49.71**	**6.74**

FOR SAM INDUSTRIES LIMITED

Place: Indore
Date: 31/07/2020

MANOJ KHATRI & CO. INDORE

Kishore Kale
Whole Time Director
DIN: 01743556

Manoj Khatri & Company
(Chartered Accountants)

218, Silver Sanchora Castle
7-8 RNT Marg, Indore-(MP)
Ph. 0731-2526171, 9425312972
Email: mkcomp.indore@gmail.com

Independent Auditor's Report On Quarterly And Year To Date Audited Standalone Financial Results Of The Company Pursuant To The Regulation 33 Of The SEBI (Listing Obligation And Disclosure Requirements) Regulations 2015, As Amended

To
The Board of Directors of SAM Industries Limited

Opinion

We have audited the accompanying Statement of quarterly and year to date standalone financial results of **Sam Industries Limited** (the "Company"), for the quarter ended on March 31, 2020 and for the year ended March 31, 2020 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

b. gives a true and fair view in conformity with recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Manoj Khatri & Company
(Chartered Accountants)

218, Silver Sanchora Castle
7-8 RNT Marg, Indore-(MP)
Ph. 0731-2526171, 9425312972
Email: mkcomp.indore@gmail.com

Management's Responsibilities for the Standalone Financial Results

The Statement have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the compnay's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

MANOJ KHATRI & CO. INDORE

Manoj Khatri & Company
(Chartered Accountants)

218, Silver Sanchora Castle
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- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Manoj Khatri & Company
(Chartered Accountants)

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year – to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

Date: 31st July 2020
Place: Indore

MANOJ KHATRI & CO. C.A. INDORE

Manoj Khatri & Company
Chartered Accountants
FRN: 011546C

CA Ashish Jain
(Partner)
Membership No. 403161
UDIN-**20403161AAAABE5678**

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31st July, 2020

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
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Mumbai 400001

Scrip Code: 532005

Sub: Declaration with respect to the Audit Report with unmodified opinion to the Annual Audited Financial Results for the year ended 31st March 2020

Ref: Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure requirements) Regulations, 2015

Dear Sir,

1. With reference to captioned subject and reference quoted above and pursuant to provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Circular No. CIR /CFD / CMD / 56 / 2016 dated 27th May 2016, we hereby confirmed that the Audit Report with respect to the Annual Audited financial results for the year ended 31st March 2020 which are approved and adopted by the Board of Directors in their meeting duly held on 31ST July 2020, the Statutory Auditors M/s Manoj Khatri & Co., Chartered Accountants, Indore (Firm Registration No.011546C) have not expressed any modified opinions in the audit report on Annual Audited Financial Results of the Company for the quarter and financial year ended March 31 , 2020.

2. The above declaration is provided as required under proviso to Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

3. Kindly take the above declaration on your records.

Thanking you.

Yours faithfully,
For Sam Industries Limited

Kishore Kale
Whole Time Director
DIN: 01743556