

SAM INDUSTRIES LTD.

CIN: L70102MP1994PLC041416



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

30th May, 2023

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 2023-24 held on, 30th May, 2023.**

Dear Sir,

This is to inform you that the meeting of the Board of Directors of the Company was held on Tuesday, 30th May, 2023 at 4:00 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:

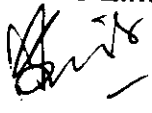
- 1.1 Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023.
- 1.2 Statutory Auditor's Report for the Audited Financial Results for the quarter and the financial year ended March 31, 2023.
- 1.3 Declaration by the Company (for Audit Report with unmodified opinion) pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 4:00 P.M. and concluded at 4:40 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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30th May, 2023

To
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
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 2023

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, , we hereby confirmed that the Audit Report with respect to the Annual Audited financial results for the year ended 31st March 2023 which are approved and adopted by the Board of Directors in their meeting duly held on 30th May 2023, the Statutory Auditors M/s Arora Banthia & Tulsyan, Chartered Accountants, Indore (Firm Registration No.007028C) 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 , 2023.
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

A handwritten signature in black ink, appearing to read 'Kishore Kale'.

Kishore Kale
Whole Time Director
DIN: 01743556



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO,
THE BOARD OF DIRECTORS,
SAM INDUSTRIES LIMITED.

Opinion

We have audited the accompanying standalone financial results of **SAM INDUSTRIES LIMITED** (the "Company"), for the quarter ended on March 31, 2023 and for the year ended March 31, 2023, (The "Statements"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation 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 aforesaid financial statements

1. are presented in accordance with the requirements of Regulation of the Listing Regulations; and
2. give a true and fair view in conformity with recognition and measurement principle laid down in the Indian Accounting Standards and other accounting principle generally accepted in India of the net profit and other comprehensive profit and other financial information of the Company for the quarter ended on March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our Responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section to our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India together with the ethical



requirement that are relevant to our audit of the financial statement under the provision of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Statements

The Statement has been presented on the basis of the standalone financial statement. The Company's Board of Directors are responsible for the preparation and presentation of Statements that give a true and fair view of the net profit and other comprehensive profit and other financial information in accordance with the recognition and measurement principle laid down in Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principle generally accepted in India and in compliance with the Regulation 33 of the Listing Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 financial statements that give a true and fair view and are 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 Director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Director's are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of Standalone Financial Statement.

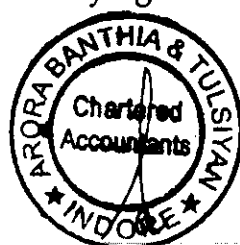
Our objective is to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include our opinion. Reasonable assurance is a high level of



assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement 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 the users taken on the basis of these Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not 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 and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's 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 Company's ability 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.

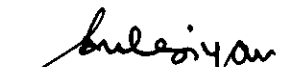
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The comparative audited financial information of the Company as at and for the year ended 31st March, 2022 prepared in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as included in the financial statements has been audited by the predecessor auditor. The report of the predecessor auditor on such comparative financial information dated 20th May 2022, expressed an unmodified opinion.

The Statement include the results for the quarter ended March 31,2023 being the balancing figure between the audited figures with respect to the financial year ended March 31,2023 and the published unaudited year - to date figures up to the third quarter of the current financial year, which were subjected to Limited Review, as required under the Listing Regulations.

For Arora Banthia & Tulsiyan
Chartered Accountants
Firm No: 007028C


CA Ajay Tulsiyan
Partner



Membership No. : 74868
UDIN: 23074868BHANIE7519
Indore, 30.05.2023

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Statement of Audited Standalone Financial Results for the quarter & year ended 31st March 2023

(Rs. in Lacs except EPS data)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
i	Revenue from Operations	558.59	1,157.99	291.70	2,553.73	940.00
ii	Other Income	20.52	20.65	(13.93)	88.08	360.88
	Total Revenue (I)	579.11	1,178.64	277.77	2,641.81	1,300.88
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	220.44	577.02	(200.36)	904.83	(315.32)
d	Employee benefits expense	64.06	113.71	94.29	288.20	339.52
e	Finance costs	6.51	8.63	15.41	30.04	38.62
f	Depreciation and amortisation expense	8.27	7.76	9.18	35.15	36.70
g	Other expenses	365.03	51.35	235.68	651.86	490.36
	Total expenses (II)	664.31	758.47	154.20	1,910.08	589.88
III	Profit/(loss) before exceptional items and tax (I-II)	(85.20)	420.17	123.57	731.73	711.00
IV	Exceptional Items	-	(4.33)	-	(4.47)	-
V	Profit/ (loss) before tax(III-IV)	(85.20)	415.84	123.57	727.26	711.00
VI	Tax expense:					
	(1) Current tax	(24.42)	94.24	20.40	191.82	121.40
	(2) Deferred tax	(4.35)	(1.01)	(12.52)	(4.47)	(6.23)
VII	Profit/(loss) for the period (V-VI)	(56.43)	322.61	115.69	539.91	595.83
VIII	Other Comprehensive Income	-	-	-	-	-
IX	Total Comprehensive Income for the period (VII+VIII) Comprising Profit (Loss) and Other comprehensive Income for the period)	(56.43)	322.61	115.69	539.91	595.83
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	(0.51)	2.91	1.04	4.87	5.37
	(2) Diluted	(0.51)	2.91	1.04	4.87	5.37



For Sam Industries Limited

[Signature]
Whole Time Director

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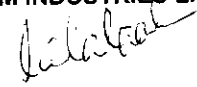
Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May 2023.
- 2 The figures for the corresponding previous quarter have been restated / regrouped whenever necessary, to make them comparable.
- 3 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.


Place: Indore
Date: 30/05/2023



FOR SAM INDUSTRIES LIMITED



Kishore Kale
Whole Time Director
DIN: 01743556

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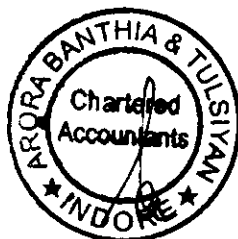
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Statement of Assets and Liabilities

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31st March 2023	As at 31st March 2022
ASSETS		
Non-current assets		
(a) Property, plant and equipment	37.57	34.43
(b) Capital work-in-progress	58.35	-
(c) Investment property	4,538.78	3,309.05
(d) Other Intangible assets	-	-
(e) Financial assets		
(i) Investments	976.97	1,038.02
(ii) Loans	-	-
(iii) Other financial assets	15.60	1.10
(f) Deferred tax assets (net)	-	-
(g) Other non-current assets	8.48	15.18
Total non-current assets	5,635.75	4,397.78
Current assets		
(a) Inventories	623.47	1,528.61
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	153.55	109.16
(iii) Cash and cash equivalents	124.39	266.09
(iv) Bank balance other than above	-	-
(v) Loans	42.50	101.75
(vi) Other financial assets	5.81	13.75
(c) Current Tax Assets (Net)	7.29	5.20
(d) Other current assets	5.98	15.44
Total current assets	962.99	2,040.00
Assets classified as held for sale	-	3.90
Total assets	6,598.74	6,441.68
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,119.98	1,119.98
(b) Other equity	4,588.48	4,048.57
Total equity	5,708.46	5,168.55
Liabilities		
Non-current Liabilities		
(a) Financial liabilities		
(i) Borrowings	9.77	-
(ii) Other financial liabilities	147.38	66.43
(b) Deferred tax liabilities (Net)	62.15	66.63
(c) Other non-current liabilities	45.66	169.53
(d) Provisions	30.19	33.57
Total non-current Liabilities	295.15	336.16
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	18.09	182.93
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	-	-
- Total outstanding dues of creditors other than micro and small enterprises	112.15	155.08
(iii) Other financial liabilities	35.53	48.71
(b) Other current liabilities	423.54	549.05
(c) Current Tax Liabilities (Net)	4.55	-
(d) Provisions	1.27	1.20
Total Current Liabilities	595.13	936.97
Total Equity and Liabilities	6,598.74	6,441.68

Place: Indore
Date: 30/05/2023



FOR SAM INDUSTRIES LIMITED

Kishore Kale
Kishore Kale
Whole Time Director
(DIN: 01743556)

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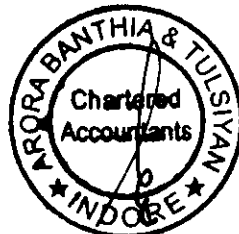
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Information about Operating Segments:

(Rs. In Lakhs)

Particular	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue:					
A Real estate	558.68	1,159.94	276.29	2,555.86	1,018.18
B Investment	20.43	18.70	1.48	85.95	282.70
C Unallocated	-	-	-	-	-
Total	579.11	1,178.64	277.77	2,641.81	1,300.88
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales/ Income from Operations (Total)	579.11	1,178.64	277.77	2,641.81	1,300.88
2 Segment Results					
(Profit)(+)/Loss (-) before interest and tax from each Segment					
A Real estate	37.47	502.51	223.41	1,091.92	806.99
B Investment	(39.87)	38.60	12.56	(23.89)	274.49
C Unallocated	-	-	-	-	-
Total	(2.40)	541.11	235.97	1,068.03	1,081.48
Less: (I) Interest	6.51	8.63	15.41	30.04	38.62
ii) Other unallocable expenditure / (income) net off	76.29	116.64	96.99	310.73	331.86
iii) Un allocable Income	-	-	-	-	-
Total Profit before Tax	(85.20)	415.84	123.57	727.26	711.00
3 Capital Employed (Segment Assets)					
A Real estate	3,284.57	3,643.34	4,026.30	3,284.57	4,026.30
B Investment	3,314.17	3,124.14	2,415.38	3,314.17	2,415.38
Total	6,598.74	6,767.48	6,441.68	6,598.74	6,441.68
4 Capital Employed (Segment Liabilities)					
A Real estate	645.33	629.71	685.28	645.33	685.28
B Investment	309.86	398.22	524.41	309.86	524.41
Total	955.19	1,027.93	1,209.69	955.19	1,209.69
5 Capital Employed (Segment Assets - Segment Liabilities)					
A Real estate	2,639.24	3,013.63	3,341.02	2,639.24	3,341.02
B Investment	3,004.31	2,725.92	1,890.97	3,004.31	1,890.97
Total	5,643.55	5,739.55	5,231.99	5,643.55	5,231.99



For Sam Industries Limited

Le Lalak
Whole Time Director

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Standalone Financial Results for the year ended 31st March 2023

(Rupees in Lakhs)

1	CASH FLOW FROM OPERATING ACTIVITIES	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Net Profit before taxation	727.26	711.00
	<u>Adjustment for:</u>		
	Depreciation	35.15	36.70
	Interest Paid	29.87	38.55
	Interest received	(42.53)	(13.80)
	Dividend Received	(17.53)	(8.83)
	Profit/Loss on Sale of investments	(27.71)	(132.29)
	Provision for leave encashment and gratuity	(3.32)	15.31
	Provision for Diminution in value of Shares and assets	45.79	(128.14)
	Miscellaneous Balance written off	(8.43)	0.06
	Inventory written off	-	2.74
	Operating Profit before Working Capital Changes	738.55	521.30
	Increase/Decrease in Inventory	905.13	(315.32)
	Increase/Decrease in Trade and Other Receivables	30.81	30.13
	Increase/Decrease in Trade Payables	(388.76)	771.91
	Cash generated from Operations	1,285.73	1,008.02
	Income Tax	(191.58)	(109.03)
	NET CASH FLOW FROM OPERATING ACTIVITIES	1,094.15	898.99
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale of investment	10,478.64	13,167.56
	Interest received	42.53	13.80
	Dividend received	17.53	8.83
	Purchase of Fixed Assets	(18.50)	(63.75)
	Purchase of Investment	(10,438.09)	(12,872.72)
	Purchase of Investment Property	(1,288.09)	(918.32)
	Sale or Transfer of Investment property	-	4.26
	Sale of Asset	-	-
	NET CASH FLOW FROM INVESTING ACTIVITIES	(1,205.98)	(660.34)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(29.87)	(38.55)
	NET CASH FLOW FROM FINANCING ACTIVITIES	(29.87)	(38.55)
	NET INCREASE IN CASH AND CASH EQUIVALENTS	(141.70)	200.10
	Cash and Cash Equivalents at the beginning of the period	266.09	65.99
	Cash and Cash Equivalents at the end of the period	124.39	266.09

FOR SAM INDUSTRIES LIMITED

Kishore Kale
Kishore Kale
Whole Time Director
(DIN: 01743556)

Place: Indore
Date: 30/05/2023

