

L24233GA1085PLC001587

Ref: SPL/CORP-SEC/2017-18/BSE/575

Dated: 14<sup>th</sup> December 2017

To,  
Bombay Stock Exchange Ltd,  
Phirojshah Jeejobhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai 400 001

Manager-Department of Corporate affairs

Sir,

**Sub: Outcome of the 4th Board Meeting for the FY 2017-18 held on Thursday, 14<sup>th</sup> December 2017 with Scrip Code 524703.**

A Meeting of the Board of Directors of the Company duly convened on **Thursday, 14<sup>th</sup> December 2017 at 5:00 p.m. and Concluded at 11:30 p.m.** at the Corporate Office of the Company at Sandu Nagar, D K Sandu Marg, Chembur, Mumbai inter alia, discussed the following business:-

1. It has approved Un Audited Financial Results for the Quarter and half year ended 30<sup>th</sup> September 2017 along with Limited Review Report.

You are requested to kindly take the same on record.

Thanking You

Yours Faithfully

For Sandu Pharmaceuticals Limited

*Poesai*

Company Secretary



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs in Lakhs)

Particulars	Quarter ended			Half Year ended	
	September, 30 2017	June, 30 2017	September, 30 2016	September, 30 2017	September, 30 2016
Income					
1) a) Revenue from Operations	1,749.12	677.49	1,218.30	2,426.61	2,231.71
b) Other Income	(1.99)	4.93	4.89	2.94	5.16
<b>Total income</b>	<b>1,747.13</b>	<b>682.42</b>	<b>1,223.19</b>	<b>2,429.55</b>	<b>2,236.87</b>
2) Expenses					
a) Cost of materials Consumed	99.89	168.59	189.21	268.48	319.49
b) Purchases of Stock in Trade	581.08	319.16	393.92	900.24	823.43
c) Changes in Inventories work in progress & stock in Trade	294.14	(166.28)	126.93	127.86	142.36
d) Employee Benefit Expenses	118.19	133.31	125.72	251.50	238.47
e) Finance costs	33.77	30.70	41.38	64.47	81.73
f) Depreciation & amortisation Expenses	12.41	11.48	19.13	23.89	36.46
g) Other Expenses	573.20	239.10	270.33	812.30	524.60
<b>Total Expenses</b>	<b>1,712.68</b>	<b>736.06</b>	<b>1,166.62</b>	<b>2,448.74</b>	<b>2,166.54</b>
Profit / Loss before Exceptional items & Tax (1-2)	34.45	(53.64)	56.57	(19.19)	70.33
Exceptional items					
3) Profit / (Loss) Before Tax (3-4)	34.45	(53.64)	56.57	(19.19)	70.33
4) Current Tax	-	-	1.69	-	9.34
5) Profit / (Loss) After Tax	34.45	(53.64)	54.88	(19.19)	60.99
Other Comprehensive Income that: Will not be reclassified to Profit & Loss	-	-	-	-	-
That will be reclassified to Profit & Loss	2.14	0.62	(4.60)	2.76	(0.22)
Total Other Comprehensive Income	2.14	0.62	(4.60)	2.76	(0.22)
Total Comprehensive Income for the period	36.59	(53.02)	50.28	(16.43)	60.77
Paid up Equity share Capital ( Face Value of Rs 10 /-per share	708.10	708.10	708.10	708.10	708.10
6) Earnings per share of Rs 10 /-each Not annualised ) Rs					
a) Basic	0.52	(1.02)	0.71	(0.23)	0.86
b) Diluted					

Annexure A				
Net profit/loss after tax as per previous GAAP (Indian GAAP)			4.18	17.58
Impact on depreciation on fair valuation of land			(0.20)	(0.40)
Other adjustments			50.90	43.82
Net profit/loss after tax before OCI as per IndAS			54.88	61.00
Other Comprehensive Income			(4.60)	(0.22)
Total Comprehensive Income as per IndAS			50.28	60.78

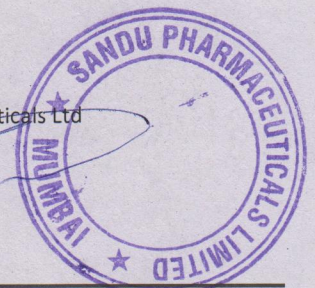
STATEMENT OF ASSETS & LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2017		
Sr no	Particulars	30/09/2017 (Unaudited )
I	<b>ASSETS</b>	
	Non Current Assets	
	a)Property , plant & Equipment	1,763.16
	b)Other Intangible Assets	
	c)Financial Assets	
	i) Investments	108.73
	ii)Other Financial Assets	
	d)Other current assets	
	Total of non Current Assets	<b>1,871.89</b>
	a) Inventories	934.50
	b)Financial Asset	
	i) Investments	
	ii) Trade Receivables	854.42
	iii) cash & Cash Equivalents	21.73
	iv) Bank & other Cash Equivalents	214.24
	v) Loans	
	vi)Other Financial Assets	943.24
	c) Other Current Assets	4.88
	Total of Curent Assets	<b>2,973.01</b>
	<b>TOTAL ASSETS</b>	<b>4,844.90</b>
	<b>EQUITY &amp; LIABILITIES</b>	
	a) Equity Share Capital	708.10
	b)Other Equity	2,014.35
	Total Equity	<b>2,722.45</b>
II	<b>LIABILITIES</b>	
	Non -Current Liabilities	
	a)Financial liabilities	
	i) Borrowings	65.31
	ii)Other Financial Liabilties	76.58
	b) Proviions	
	Total Non current Liabilities	<b>141.89</b>
	Current Liability	
	a)Financial liabilities	
	i) Borrowings	957.42
	ii) Trade Payables	569.16
	iii)other financial Liabilities	
	b) Other Current Liabilities	162.15
	c) Provisions	291.83
	<b>Total current Liabilities</b>	<b>1,980.56</b>
	<b>Total Liabilites</b>	<b>4,844.90</b>

Place :- Mumbai

Date :- 14 th December , 2017.

For Sandu Pharmaceuticals Ltd

Umesh Sandu  
Director



1. The company has adopted Indian Accounting Standards (“Ind AS” ) from 1<sup>st</sup> April 2017 and accordingly these Financial results together with the results of the Comparative previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 “Interim Financial Reporting” prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. The date of transaction is 1<sup>st</sup> April 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 14<sup>th</sup> December’2017. Limited review of these results has been carried out by the Auditors. The Ind AS complaint Financial Results, corresponding quarter, last quarter ended June 30, 2017 and half year ended September 30, 2016 has not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
3. The reconciliation of Net Profit for the quarter and period ended **September 30, 2016**
4. in accordance with India GAAP to total comprehensive income in accordance with Ind AS financials is as per **Annexure A**.
5. Consequent to the introduction of Goods and Service Tax Act (GST) wef 1<sup>st</sup> July 2017, Central Excise, Value Added Tax (VAT), etc have been subsumed into GST in Accordance with India Accounting Standards 18 on revenue and schedule III of the companies Act 2013 unlike Excise duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figure for the period’s up to 30<sup>th</sup> June 2017 are not strictly relatable to those thereafter.
6. Previous period’s figures have been regrouped whenever necessary.



**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

To,  
**The Board of Directors,**  
**Sandu Pharmaceuticals Limited**  
Plot No. 25, 26, 29 & 30,  
Pilerne Industrial Estate, Marra,  
Bardez, Goa-403511.

Dear Sirs,

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Sandu Pharmaceuticals Limited ("the Company") for the quarter ended ~~Sept~~ 30, 2017, prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Indian Accounting Standards (Ind AS) compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Ind AS. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 14<sup>th</sup> December, 2017. Our responsibility is to issue a report on these standalone financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dileep & Prithvi  
Chartered Accountants  
Firm Registration Number : 122290W

*Dileep*

Dileepkumar Shah  
(Partner)  
Membership Number : 046848



Place: Mumbai  
Date: 14<sup>th</sup> December, 2017