

L24233GA1985PLC001587

Ref: SPL/CORP-SEC/2017-18/BSE/641

Dated: 14<sup>th</sup> February 2018

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 5th Board Meeting for the FY 2017-18 held on Wednesday, 14<sup>th</sup> February 2018 with Scrip Code 524703.**

A Meeting of the Board of Directors of the Company duly convened on **Wednesday, 14<sup>th</sup> February 2018 at 5:00 p.m. and Concluded at 6.45 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 Nine Month ended 31<sup>st</sup> December 2017 along with Limited Review Report.
2. It has approved Re-appointment of M/s Lalit Gawde & Associates, Chartered Accountant, Mumbai engaged with M/s Sandu Pharmaceuticals Limited from past several years for conducting Internal Audit of the functions and activities of the company for the Financial Year 2018-19.
3. It has taken on record the Familiarisation Programme imparted to Independent Director for the Financial Year ended 2017-18.
4. It has taken on record the performance evaluation done by Independent Directors at the Independent Director Meeting dated 14<sup>th</sup> February 2018.
5. It has evaluated the performance of Independent Director

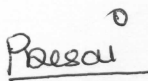
The Statutory Auditor of the Company has carried out Limited Review of the said results, the copy of which is enclosed herewith.

You are requested to kindly take the same on record.

Thanking You

Yours Faithfully

For Sandu Pharmaceuticals Limited



Company Secretary



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2017

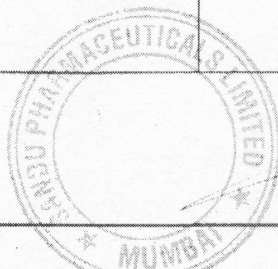
		Quarter ended			Nine Months ended	
Particulars		December 31 st,2017	September 30th ,2017	December 31st ,2016	December 31st,2017	December 31st,2016
(Rs In Lakhs)						
Income						
1)	a) Revenue from Operations	1,669.82	1,749.12	1,115.57	4,096.43	3,369.65
	b)Other income	0.84	(1.99)	39.55	3.78	44.29
	<b>Total income</b>	<b>1,670.66</b>	<b>1,747.13</b>	<b>1,155.12</b>	<b>4,100.21</b>	<b>3,413.94</b>
2) Expenses						
	a) Cost of materials Consumed	215.00	99.89	212.36	483.48	531.85
	b)Purchaes of Stock in Trade	713.57	581.08	383.21	1,613.81	1,206.64
	c) Changes in Inventories work in progress & stock in Trade	(130.71)	294.14	(10.86)	(2.85)	131.50
	d)Employee Benefit Expenses	144.47	118.19	134.42	395.97	372.89
	e) Finance costs	30.43	33.77	35.67	94.90	117.40
	f) Depreclation & amortisation Expenses	12.59	12.41	18.15	36.49	54.60
	g)Other Expenses	630.85	573.20	310.86	1,443.15	857.83
	<b>Total Expenses</b>	<b>1,616.20</b>	<b>1,712.68</b>	<b>1,083.81</b>	<b>4,064.95</b>	<b>3,272.71</b>
	Profit / Loss before Exceptional Items & Tax (1-2)	54.46	34.45	71.31	35.26	141.23
	Exceptional items					
3)	Profit / (Loss ) Before Tax (3-4)	54.46	34.45	71.31	35.26	141.23
4)	Current Tax	16.39	-	33.09	10.61	41.07
5)	Profit / ( Loss ) After Tax	38.07	34.45	38.22	24.65	100.16
	Other Comprehensive Income that: Will not be reclassified to Profit & Loss	-	-	-	-	-
	That will be reclassified to Profit & Loss	9.15	2.14	(5.46)	11.91	(5.68)
	Total Other Comprehensive Income	9.15	2.14	(5.46)	11.91	(5.68)
	Total Comprehensive Income for the period	47.22	36.59	32.76	36.56	94.48
	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	0.67	0.52	0.46	0.52	1.33
	b)Diluted					

Annexure A			
Net profit/loss after tax as per previous GAAP (Indian GAAP)		11.02	29.53
Impact on depreciation on fair valuation of land		(0.20)	(0.59)
Other adjustments		27.40	71.22
Net profit/loss after tax before OCI as per IndAS		38.22	100.16
Other Comprehensive Income		(5.46)	(5.68)
Total Comprehensive income as per indAS		32.76	94.48

For Sandu Pharmaceuticals Ltd

Date :- 14/02/18

Umesh Sandu  
Director



**Notes:**

1 The Company has adopted Indian Accounting Standards ("Ind AS") from 1st 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 thereunder and the other accounting principles generally accepted in India.

2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 14 th February '2018. Limited review of these results has been carried out by the Auditors. The Ind AS compliant Financial Results, pertaining to quarter, nine months ended 31 st Deember ,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.

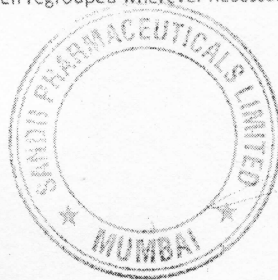
3 The reconciliation of Profit for the quarter and period ended December 31, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS financials is as per Annexure A.

4 Consequent to the introduction of Goods and Service Tax Act (GST) wef 1st July 2017, Central Excise, Value Added Tax(VAT), etc have been subsumed into GST in accordance with Indian Accounting Standard 18 on revenue and schedule III of the companies Act 2013 GST is not included in Revenue from Operations for the applicable periods. Accordingly, the Revenue from operations for the quarter and nine months ended 31 December , 2017 are not comparable with the corresponding period /year presented in results.

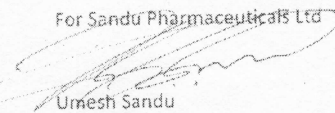
5 The Statement does not include Ind AS compliant results for the previous year ended 31 st March 2017 as the same is not mandatory as per SEBI Circular dated 05th July 2016

6 Previous period's figures have been regrouped wherever necessary.

Date :- 14/02/18



For Sandu Pharmaceuticals Ltd

  
Umesh Sandu  
Director





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

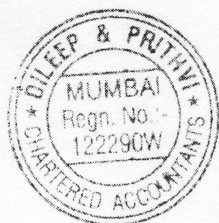
To,  
**The Board of Directors,**  
**Sandu Pharmaceuticals Limited**  
Plot No. 25, 26, 29 & 30,  
Pilerne Industrial Estate, Marra,  
Bardez, Goa-403511.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Sandu Pharmaceuticals Limited ("the Company") for the quarter and nine months ended December 31, 2017 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these 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, prepared in accordance with the applicable accounting standards and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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 Reg. No. : 122290W

*Dileep*

**Dileepkumar Shah**  
(Partner)  
M. No. : 046848



Place: Mumbai  
Date: 14<sup>th</sup> February, 2018