

May 30, 2016

E-FILING

To,

1. Corporate Relationship Dept.,  
**BSE LIMITED**,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**MUMBAI – 400 001**

2. The Manager, Listing Department,  
**NATIONAL STOCK EXCHANGE OF INDIA LTD.**,  
"Exchange Plaza", C-1, Block-"G",  
Bandra-Kurla Complex, Bandra (E),  
**MUMBAI – 400 051**

Script Code : 526725

NSE Symbol : SANDESH (EQ.)

Re.: Outcome of the proceedings of the meeting of the Board of Directors of the Company held on May 30, 2016 (Financial Results (Standalone and Consolidated) for Quarter/Financial Year ended March 31, 2016)  
Ref.: Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

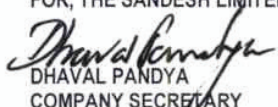
Dear Sir / Madam,

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform and submit that:

- 1) The Board of Directors of the Company at its meeting held on **May 30, 2016, commenced at 6:30 p.m. and concluded at 7:40 p.m.** has approved and taken on record the Financial Results (Standalone and Consolidated) for Quarter / Financial Year ended **March 31, 2016**.
- 2) Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:
  - a) Statements showing the Unaudited Financial Results for the Quarter and Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2016, as reviewed by Audit Committee and approved by the Board of Directors in its Meeting held today;
  - b) Auditor's Report on Quarterly Financial Results and Year to Date results of the Company; and
  - c) Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company.
- 3) The Board of Directors of the Company did not recommend any Final Dividend on the Equity Shares of Rs. 10/- each and the Interim Dividend @50% (Rs.5.00) per Equity Share declared by them at their Meeting held on **March 09, 2016** is the Final Dividend on the Equity Shares of the Company for the Financial Year ended **March 31, 2016**.
- 4) Please note that in terms of Regulation 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall be publishing the aforesaid Standalone and Consolidated Financial Results for the Financial Year ended **March 31, 2016**.
- 5) The aforesaid Standalone and Consolidated Financial Results for the Financial Year ended **March 31, 2016** are also uploaded on the Company's website at [www.sandesh.com](http://www.sandesh.com)
- 6) Further, we refer to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and declare that the Audit Report of the Company is with unmodified opinion. This declaration is given in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016.

Kindly take the same on your records.

Thanking you,

Yours sincerely,  
FOR, THE SANDESH LIMITED  
  
DHAVAL PANDYA  
COMPANY SECRETARY

Encl.: As Above



**THE SANDESH LIMITED** (CIN : L22121GJ1943PLC000183)

REGD. OFFICE : SANDESH BHAVAN, LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD-380 054.  
PHONE : (079) 40004319, 40004175, FAX NO. 91-079-40004242. E-mail : [secretarial@sandesh.com](mailto:secretarial@sandesh.com), [cs@sandesh.com](mailto:cs@sandesh.com)  
VISIT US : [WWW.SANDESH.COM](http://WWW.SANDESH.COM)

# THE SANDESH LIMITED

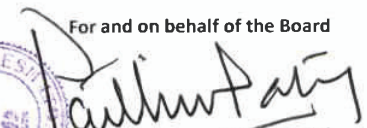
CIN-L22121GJ1943PLC000183

REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD – 380 054.(GUJ.)  
Email: investorsgrievance@sandesh.com, Contact No. (079) 4000 4000,4000 4319, Fax No. (079) 4000 4242, Website: www.sandesh.com

## STATEMENT OF ANNUAL STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2016

Sr. No.	Particulars	(Rs. In Lacs Except Share Data)				
		Three Months Ended On			Year Ended On	
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
		Audited	Unaudited	Audited	Audited	Audited
<b>PART I</b>						
<b>1</b>	<b>Income From Operations</b>					
a)	Net Sales/Income from Operations (Net of Service Tax)	8 786.30	8 728.54	7 845.81	34 130.16	30 812.79
b)	Other Operating Income	649.49	667.74	817.14	2 996.23	3 676.05
	<b>Total Income from Operations (Net)</b>	<b>9 435.79</b>	<b>9 396.28</b>	<b>8 662.95</b>	<b>37 126.39</b>	<b>34 488.84</b>
<b>2</b>	<b>Expenditure</b>					
a)	Cost of Material consumed	3 059.14	3 163.42	3 158.53	12 527.27	13 540.02
b)	Purchase of Stock in Trade	0.00	0.00	67.77	8.50	404.61
c)	Changes in inventories of finished goods, work in progress and stock-in-trade	0.03	0.29	0.02	6.20	12.34
d)	Employee benefits expense	815.50	790.00	727.98	3 329.50	2 649.40
e)	Depreciation	199.26	194.39	198.37	771.11	797.80
f)	Other Expenses	2 309.47	2 552.90	1 864.07	8 726.52	8 207.88
	<b>Total</b>	<b>6 383.40</b>	<b>6 701.00</b>	<b>6 016.74</b>	<b>25 369.10</b>	<b>25 612.05</b>
<b>3</b>	<b>Profit from Operations before Other Income, finance cost &amp; Exceptional Items (1-2)</b>	<b>3 052.39</b>	<b>2 695.28</b>	<b>2 646.21</b>	<b>11 757.29</b>	<b>8 876.79</b>
<b>4</b>	<b>Other Income</b>	<b>313.39</b>	<b>309.74</b>	<b>29.22</b>	<b>780.23</b>	<b>136.63</b>
<b>5</b>	<b>Profit from ordinary activities before finance cost &amp; Exceptional Items (3+4)</b>	<b>3 365.78</b>	<b>3 005.02</b>	<b>2 675.43</b>	<b>12 537.52</b>	<b>9 013.42</b>
<b>6</b>	<b>Finance costs</b>	<b>9.92</b>	<b>112.01</b>	<b>24.71</b>	<b>177.38</b>	<b>431.97</b>
<b>7</b>	<b>Profit from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>3 355.86</b>	<b>2 893.01</b>	<b>2 650.72</b>	<b>12 360.14</b>	<b>8 581.45</b>
<b>8</b>	<b>Exceptional Items</b>	<b>(0.07)</b>	<b>0.00</b>	<b>5.51</b>	<b>0.52</b>	<b>5.41</b>
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>3 355.79</b>	<b>2 893.01</b>	<b>2 656.23</b>	<b>12 360.66</b>	<b>8 586.86</b>
<b>10</b>	<b>Tax Expense</b>					
a)	Income Tax	1 120.00	1 075.00	911.37	4 370.00	2 997.00
b)	Deferred Tax	37.95	(47.97)	35.09	( 66.94)	( 82.16)
c)	Adjustment of Previous year taxes	0.00	(5.39)	(31.59)	( 5.39)	( 31.59)
	<b>Total Provision for Taxation</b>	<b>1 157.95</b>	<b>1 021.64</b>	<b>914.87</b>	<b>4 297.67</b>	<b>2 883.25</b>
<b>11</b>	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>2 197.84</b>	<b>1 871.37</b>	<b>1 741.36</b>	<b>8 062.99</b>	<b>5 703.61</b>
<b>12</b>	<b>Extraordinary Item (net of tax expenses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>2 197.84</b>	<b>1 871.37</b>	<b>1 741.36</b>	<b>8 062.99</b>	<b>5 703.61</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face value of Rs.10/- each)</b>	<b>756.94</b>	<b>756.94</b>	<b>756.94</b>	<b>756.94</b>	<b>756.94</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>52,178.00</b>	<b>44,571.00</b>
<b>16 (i)</b>	<b>Earning Per Share - Basic for the period (not annualized)</b>	<b>29.04</b>	<b>24.72</b>	<b>23.01</b>	<b>106.52</b>	<b>75.35</b>
<b>16 (ii)</b>	<b>Earning Per Share - Diluted for the period (not annualized)</b>	<b>29.04</b>	<b>24.72</b>	<b>23.01</b>	<b>106.52</b>	<b>75.35</b>
<b>PART II</b>						
<b>NOTES:</b>						
i)	The above annual standalone audited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on May 30, 2016.					
ii)	The Figures for the quarter ended 31st March are balancing figures between the audited figures for the full financial year and unaudited figures for the nine months ended 31st December.					
iii)	The Board of Directors had declared interim dividend @ Rs. 5/- per equity share of Rs. 10/- each (i.e. 50%) for the Financial Year 2015-16.					
iv)	We refer to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and declare that the Audit Report of the Company is with unmodified opinion.					
v)	Figures for the previous periods have been re-grouped / re-arranged, wherever considered necessary.					

Place: Ahmedabad  
Date: May 30, 2016

For and on behalf of the Board  
  
Parthiv Patel  
(DIN: 00050211)  
Managing Director

# THE SANDESH LIMITED

CIN-L22121GJ1943PLC000183

REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD – 380 054.(GUJ.)  
Email: investorsgrievance@sandesh.com, Contact No. (079) 4000 4000,4000 4319, Fax No. (079) 4000 4242, Website: www.sandesh.com

## Disclosure of Standalone assets and liabilities as per Regulation 33 of Listing Obligations and Disclosure Requirements

(Rs. In Lacs)

PARTICULARS	As at	
	March 31, 2016	March 31, 2015
<b>I. EQUITIES AND LIABILITIES</b>		
(1) Shareholders' funds		
(a) Share Capital	756.94	756.94
(b) Reserves and surplus	52 277.70	44 670.23
Sub-Total Shareholder's Fund	53 034.64	45 427.17
(2) Non - Current Liabilities		
(a) Deferred tax liabilities (Net)	375.13	442.07
(b) Other Long-term Liabilities	907.53	807.47
(c) Long- term provisions	201.96	167.23
Sub-Total Non-Current Liabilities	1 484.62	1 416.77
(3) Current Liabilities		
(a) Short - term Borrowings	1 424.86	1 002.83
(b) Trade payables	832.87	702.12
(c) Other Current Liabilities	6 806.07	5 978.11
(d) Short-term provisions	146.51	338.67
Sub-Total Current Liabilities	9 210.31	8 021.73
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>63 729.57</b>	<b>54 865.67</b>
<b>II. ASSETS</b>		
1 Non - Current Assets		
(a) Fixed Assets		
(i) Tangible assets	7 204.39	7 020.85
(ii) Intangible assets	56.00	56.00
(iii) Capital work-in-progress	31.73	71.02
(b) Non - Current Investments	21 229.61	15 880.22
(c) Long-term loans and advances	310.89	4 957.66
(d) Other Non Current asset	7 790.50	6 151.24
Sub - Total - Non Current Assets	36 623.12	34 136.99
2 Current Assets		
(a) Current Investment	4 056.53	1 181.73
(b) Inventories	2 330.40	6 059.56
(c) Trade receivables	6 318.67	5 644.55
(d) Cash and cash equivalents	12 475.92	2 088.02
(e) Short-term loans and advances	1 924.93	5 754.82
Sub - Total - Current Assets	27 106.45	20 728.68
<b>TOTAL ASSETS</b>	<b>63 729.57</b>	<b>54 865.67</b>

For and on behalf of the Board



Parthiv Patel  
(DIN: 00050211)  
Managing Director

Place: Ahmedabad  
Date: May 30, 2016

# THE SANDESH LIMITED

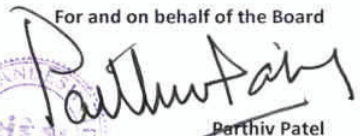
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## STATEMENT OF ANNUAL STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2016 SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH QUARTERLY RESULTS

Sr. No.	Particulars	Three Months Ended On			Year Ended On	
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue (Net Sales/Income From Operations)</b>					
	a) Media	8 786.23	8 728.54	7 851.31	34 130.69	30 818.21
	b) Finance	649.49	667.74	683.18	2 983.66	3 030.75
	c) Real Estate	97.61	0.00	133.96	110.16	295.89
	d) Other	0.00	0.00	0.00	0.00	349.40
	e) Unallocated	215.78	309.74	29.22	682.63	136.63
	<b>TOTAL Segment Revenue</b>	<b>9 749.11</b>	<b>9 706.02</b>	<b>8 697.67</b>	<b>37 907.14</b>	<b>34 630.88</b>
	Less: Inter segment Revenue	0.00	0.00	0.00	0.00	0.00
	<b>NET SALES / INCOME FROM OPERATIONS</b>	<b>9 749.11</b>	<b>9 706.02</b>	<b>8 697.67</b>	<b>37 907.14</b>	<b>34 630.88</b>
2	<b>Segment Results (Profit before Interest &amp; Tax)</b>					
	a) Media	2 457.09	2 038.66	1 944.84	8 920.34	5 751.62
	b) Finance	585.35	544.90	616.00	2 662.24	2 470.28
	c) Real Estate	97.60	0.00	66.19	101.65	167.36
	d) Other	(0.03)	(0.29)	(0.01)	(6.20)	60.97
	<b>TOTAL Segment Result</b>	<b>3 140.01</b>	<b>2 583.27</b>	<b>2 627.02</b>	<b>11 678.03</b>	<b>8 450.23</b>
	Less: Interest Expense	0.00	0.00	0.00	0.00	0.00
	Add: Other un-allocable income net off un-allocable Expenditure	215.78	309.74	29.21	682.63	136.63
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>3 355.79</b>	<b>2 893.01</b>	<b>2 656.23</b>	<b>12 360.66</b>	<b>8 586.86</b>
3	<b>Capital Employed (Segment Assets Less Segment Liabilities)</b>					
	a) Media	9 675.70	10 814.73	9 819.27	9 675.70	9 819.27
	b) Finance	30 737.07	26 115.16	22 032.14	30 737.07	22 032.14
	c) Real Estate	113.39	114.58	9 311.57	113.39	9 311.57
	d) Other	1.19	1.22	7.39	1.19	7.39
	e) Un-allocated	12 407.64	14 146.99	4 157.14	12 407.64	4 157.14
	<b>TOTAL CAPITAL EMPLOYED IN SEGMENTS</b>	<b>52 934.99</b>	<b>51 192.68</b>	<b>45 327.51</b>	<b>52 934.99</b>	<b>45 327.51</b>

Place: Ahmedabad  
Date: May 30, 2016

For and on behalf of the Board  
  
Parthiv Patel  
(DIN: 00050211)  
Managing Director



**Manubhai & Shah LLP**  
Chartered Accountants

**Auditor's Report on Quarterly Financial Results and Year to Date Results of The Sandesh Limited  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

To  
The Board of Directors of The Sandesh Limited

1. We have audited the quarterly financial results of **The Sandesh Limited** ("the Company") for the quarter ended on March 31, 2016 and the year to date financial results for the period from April 01, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 01, 2015 to March 31, 2016.

For, Manubhai & Shah LLP  
Chartered Accountants  
ICAI Firm Registration No. 106041W/W100136



*(Handwritten signature of K. B. Solanki)*

(K. B. Solanki)  
Partner  
Membership No.110299

Place: Ahmedabad

Date : May 30, 2016

# THE SANDESH LIMITED

CIN-L22121GJ1943PLC000183

REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD – 380 054.(GUJ.)  
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## STATEMENT OF ANNUAL CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2016

(Rs. in Lacs, except earning per share data)

Sr. No.	Particulars	Three Months Ended On		Year Ended On
		March 31, 2016	December, 31 2015	March 31, 2016
		Unaudited	Unaudited	Audited
PART I				
1	Income From Operations			
a)	Net Sales/Income from Operations (Net of Service Tax)	8 831.47	8 786.92	34 249.37
b)	Other Operating Income	649.49	667.74	2 996.23
	Total Income from Operations (Net)	9 480.96	9 454.66	37 245.60
2	Expenditure			
a)	Cost of Material consumed	3 059.14	3 163.42	12 527.27
b)	Purchase of Stock in Trade	0.00	0.00	8.50
c)	Changes in inventories of finished goods, work in progress and stock-in-trade	0.03	0.29	6.20
d)	Employee benefits expense	832.81	805.30	3 362.12
e)	Depreciation	199.26	194.39	771.11
f)	Other Expenses	2 330.69	2 571.99	8 776.48
	Total	6 421.93	6 735.39	25 451.68
3	Profit from Operations before Other Income, finance cost & Exceptional Items (1-2)	3 059.03	2 719.27	11 793.92
4	Other Income	313.38	309.74	780.23
5	Profit from ordinary activities before finance cost & Exceptional Items (3+4)	3 372.41	3 029.01	12 574.15
6	Finance costs	10.80	112.12	178.36
7	Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	3 361.61	2 916.89	12 395.79
8	Exceptional Items	(0.07)	0.00	0.52
9	Profit from ordinary activities before tax (7+8)	3 361.54	2 916.89	12 396.31
10	Tax Expense			
a)	Income Tax	1 122.10	1 083.30	4 382.40
b)	Deferred Tax	37.95	(47.97)	( 66.94)
c)	Adjustment of Previous year taxes	0.00	(5.39)	( 5.39)
	Total Provision for Taxation	1 160.05	1 029.94	4 310.07
11	Net Profit from ordinary activities after tax (9-10)	2 201.49	1 886.95	8 086.24
12	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00
13	Net Profit for the period (11-12)	2 201.49	1 886.95	8 086.24
14	Paid-up Equity Share Capital (Face value of Rs.10/- each)	756.94	756.94	756.94
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			52 201
16 (i)	Earning Per Share - Basic for the period (not annualized)	29.08	24.93	106.83
16 (ii)	Earning Per Share - Diluted for the period (not annualized)	29.08	24.93	106.83
PART II				
NOTES:				
i)	The above annual consolidated audited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on May 30, 2016.			
ii)	The Figures for the quarter ended 31st March are balancing figures between the audited figures for the full financial year and unaudited figures for the nine months ended 31st December.			
iii)	Sandesh Digital Private Limited became the wholly owned subsidiary of the company on September 22, 2015. Hence previous year figures related to March 2015 are not given in the consolidated results.			
iv)	We refer to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and declare that the Audit Report of the Company is with unmodified opinion.			
v)	Figures for the previous periods have been re-grouped / re-arranged, wherever considered necessary.			

For and on behalf of the Board  
  
  
**Parthiv Patel**  
 (DIN: 00050211)  
 Managing Director

Place: Ahmedabad  
Date: May 30, 2016

# THE SANDESH LIMITED

CIN-L22121GJ1943PLC000183

REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD – 380 054.(GUJ.)  
Email: investorsgrievance@sandesh.com, Contact No. (079) 4000 4000,4000 4319, Fax No. (079) 4000 4242, Website: www.sandesh.com

Disclosure of Consolidated assets and liabilities as per Regulation 33 of Listing Obligations and Disclosure Requirements  
(Rs. In Lacs)

PARTICULARS	As at	
	March 31, 2016	March 31, 2015
<b>I. EQUITIES AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share Capital	756.94	756.94
(b) Reserves and surplus	52 300.93	44 670.23
<b>Sub-Total Shareholder's Fund</b>	<b>53 057.87</b>	<b>45 427.17</b>
<b>(2) Non - Current Liabilities</b>		
(a) Deferred tax liabilities (Net)	375.13	442.07
(b) Other Long-term Liabilities	907.53	807.47
(c) Long- term provisions	202.22	167.23
<b>sub-Total Non-Current Liabilities</b>	<b>1 484.88</b>	<b>1 416.77</b>
<b>(3) Current Liabilities</b>		
(a) Short - term Borrowings	1 424.86	1 002.83
(b) Trade payables	848.34	702.12
(c) Other Current Liabilities	6 807.66	5 978.11
(d) Short-term provisions	149.85	338.67
<b>Sub-Total Current Liabilities</b>	<b>9 230.71</b>	<b>8 021.73</b>
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>63 773.46</b>	<b>54 865.67</b>
<b>II. ASSETS</b>		
<b>1 Non - Current Assets</b>		
(a) Fixed Assets		
(i) Tangible assets	7 204.40	7 020.85
(ii) Intangible assets	56.00	56.00
(iii) Goodwill on Consoildation	2.79	.00
(iv) Capital work-in-progress	31.73	71.02
<b>(b) Non - Current Investments</b>	<b>21 228.61</b>	<b>15 880.22</b>
(c) Long-term loans and advances	310.89	4 957.66
(d) Other Non Current asset	7 790.50	6 151.24
<b>Sub - Total - Non Current Assets</b>	<b>36 624.92</b>	<b>34 136.99</b>
<b>2 Current Assets</b>		
(a) Current Investment	4 056.53	1 181.73
(b) Inventories	2 330.40	6 059.56
(c) Trade receivables	6 357.96	5 644.55
(d) Cash and cash equivalents	12 488.79	2 088.02
(e) Short-term loans and advances	1 914.86	5 754.82
<b>Sub - Total - Current Assets</b>	<b>27 148.54</b>	<b>20 728.68</b>
<b>TOTAL ASSETS</b>	<b>63 773.46</b>	<b>54 865.67</b>

Place: Ahmedabad  
Date: May 30, 2016

For and on behalf of the Board  
  
Parthiv Patel  
(DIN: 00050211)  
Managing Director

# THE SANDESH LIMITED

CIN-L22121GJ1943PLC000183

REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD – 380 054.(GUJ.)  
Email: investorsgrievance@sandesh.com, Contact No. (079) 4000 4000,4000 4319, Fax No. (079) 4000 4242, Website: www.sandesh.com

## STATEMENT OF ANNUAL CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2016

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH QUARTERLY RESULTS

Sr. No.	Particulars	Three Months Ended On		Year Ended On
		March 31, 2016	December, 31 2015	March 31, 2016
		Audited	Unaudited	Audited
1	<b>Segment Revenue (Net Sales/Income From Operations)</b>			
	a) Media	8 831.41	8 786.92	34 249.90
	b) Finance	649.49	667.74	2 983.66
	c) Real Estate	97.60	0.00	110.17
	d) Other	0.00	0.00	0.00
	e) Unallocated	215.78	309.74	682.62
	<b>TOTAL Segment Revenue</b>	<b>9 794.28</b>	<b>9 764.40</b>	<b>38 026.35</b>
	Less: Inter segment Revenue	0.00	0.00	0.00
	<b>NET SALES / INCOME FROM OPERATIONS</b>	<b>9 794.28</b>	<b>9 764.40</b>	<b>38 026.35</b>
2	<b>Segment Results (Profit before Interest &amp; Tax)</b>			
	a) Media	2 463.72	2 063.32	8 957.61
	b) Finance	584.49	544.13	2 660.61
	c) Real Estate	97.60	0.00	101.66
	d) Other	(0.05)	(0.30)	(6.20)
	<b>TOTAL Segment Result</b>	<b>3 145.76</b>	<b>2 607.15</b>	<b>11 713.68</b>
	Less: Interest Expense	0.00	0.00	0.00
	Add: Other un-allocable income net off un-allocable Expenditure	215.78	309.74	682.63
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>3 361.54</b>	<b>2 916.89</b>	<b>12 396.31</b>
3	<b>Capital Employed (Segment Assets Less Segment Liabilities)</b>			
	a) Media	9 719.27	10 847.57	9 719.27
	b) Finance	30 721.07	26 113.06	30 721.07
	c) Real Estate	113.39	114.58	113.39
	d) Other	1.19	1.22	1.19
	e) Un-allocated	12 403.30	14 137.82	12 403.30
	<b>TOTAL CAPITAL EMPLOYED IN SEGMENTS</b>	<b>52 958.22</b>	<b>51 214.25</b>	<b>52 958.22</b>

For and on behalf of the Board



Parthiv Patel  
(DIN: 00050211)  
Managing Director

Place: Ahmedabad  
Date: May 30, 2016



# Manubhai & Shah LLP

Chartered Accountants

## Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of The Sandesh Limited

1. We have audited the quarterly consolidated financial results of **The Sandesh Limited** ("the Holding Company") and its subsidiary (the Holding company and its subsidiary together referred to as "the Group") for the quarter ended March 31, 2016 and the consolidated year to date results for the period from April 01, 2015 to March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:
  - (i) include the quarterly financial results and year to date of The Sandesh Limited and Sandesh Digital Private Limited;
  - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



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Manubhai & Shah (Registration No. GUJ/AHD/33849) a Partnership Firm was converted into Manubhai & Shah LLP

- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 01, 2015 to March 31, 2016.

**For, Manubhai & Shah LLP**

**Chartered Accountants**

**ICAI Firm Registration No. 106041W/W100136**



*K. B. Solanki*

**Place: Ahmedabad**

**Date: May 30, 2016**

**(K. B. Solanki)**

**Partner**

**Membership No.110299**