



# SANDU PHARMACEUTICALS LTD

Regd. Office: Plot Nos. 25, 26, 29 & 30, Pilerne Industrial Estate, Marra, Saligao, Bardez, Goa 403511.  
Tel: +91 832 2407474 / 6715000, E-mail: sandupharma@sandu.in

**Ref: SPL/CORP-SEC/2019-20/BSE/ 11120**

**Dated: 29.05.2019**

**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 Board Meeting for the FY 2019-20 held on Wednesday, 29<sup>th</sup> May 2019 with Scrip Code 524703.**

A Meeting of the Board of Directors of the Company duly convened on **Wednesday, 29<sup>th</sup> May 2019 at 5:00 p.m. and Concluded at 10.15 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 Audited Financial Results for the Quarter ended 31<sup>st</sup> March 2019 along with Independent Audit Report.
2. It has approved Reappointment of M/s Dileep and Prithvi, Chartered Accountant as Statutory Auditor of the Company for the Financial year 2019-20 and 2020-21.
3. It has taken on record FORM A-Audit Report with unmodified Opinion as per Regulation 33 of SEBI (LODR) Regulation 2015.
4. It has approved royalty to be paid to M/s Sandu Brother Private Limited for brand usage as per regulation 23(b)(1A) subjected to shareholders approval if any.

You are requested to kindly take the same on record.

Thanking You

Yours Faithfully



AN ISO 9001:2008 CERTIFIED ORGANISATION

Corporate Office: P. B. No. 17201, Sandu Nagar, D. K. Sandu Marg, Chembur, Mumbai – 400 071.  
Tel.: +91 22 2528 4402 / 3306, Fax: +91 22 2528 2403, E-mail: info@sandu.in, Web: www.sandu.in

CIN:L24233GA1985PLC001587





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For Sandu Pharmaceuticals Limited



Company Secretary



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***Dileep & Prithvi***

**CHARTERED ACCOUNTANTS**

**Independent Auditor's Report on the Statement of 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 audited the accompanying Statement of Financial Results of Sandu Pharmaceuticals Limited ("the Company") (hereinafter referred to as "the Statement") for the quarter and the year ended on March 31, 2019, attached herewith, being submitted 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.

**Management's Responsibility for the financial results**

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above statement containing the annual audited financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements. We conducted our audit in accordance with the Standard on Auditing 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.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to Fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**HEAD OFFICE :**

4-A, 3rd Floor, Dahanukar Bldg., 480, Kalbadevi Road,  
Mumbai - 400 002. • Tel.: +91-22-22071185 / 40031184  
E-mail : [contact@dileepprithvi.com](mailto:contact@dileepprithvi.com)

**BRANCH OFFICE :**

601, Sunshine Building T-39, Opp. Mercedes Auto Hangar,  
Lokhandwala Complex Road, Shastri Nagar, Andheri (W),  
Mumbai - 400 053. • E-mail : [prithvi@dileepprithvi.com](mailto:prithvi@dileepprithvi.com)

**BRANCH OFFICE :**

Office No. 1003-C, 1st Floor, World Trade Centre,  
Near Udhana Darwaja, Ring Road, Surat - 395002. (Gujarat).  
Cell : +91 77679 88047 • E-mail : [nikhil@dileepprithvi.com](mailto:nikhil@dileepprithvi.com)





**Opinion**

6. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
  - II. The Statement gives a true and fair view in conformity with the afore said Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information for the quarter and the year ended March 31, 2019.

**Emphasis of Matter**

7. We draw your attention to Note 5 of the Statement regarding the figures for the quarter ended March 31, 2019, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to December 31, 2018 being the date of the end of the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

**Other Matter**

8. The Statement dealt with by this report has been prepared for the express purpose of filing with BSE Limited. This Statement is based on and should be read with the audited financial statements of the company for the year ended March 31, 2019 on which we issued an unmodified audit opinion vide our report dated May 29, 2019.

**Restriction on Use**

9. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 8 above. This report should not be otherwise used by any other party for any other purpose.

**For Dileep & Prithvi**

Chartered Accountants

Firm Registration Number: 122290W

**Himmat Mali**

(Partner)

Membership Number: 183378



Place : Mumbai

Date : May 29, 2019

**HEAD OFFICE :**

4-A, 3rd Floor, Dahanukar Bldg., 480, Kalbadevi Road,  
Mumbai - 400 002. • Tel.: +91-22-22071185 / 40031184  
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601, Sunshine Building T-39, Opp. Mercedes Auto Hangar,  
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# SANDU PHARMACEUTICALS LTD

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## SANDU PHARMACEUTICALS LIMITED

Balance Sheet as at 31st, March, 2019

PARTICULARS	Note No.	As at 31st March, 2019	As at 31st March, 2018
		Amount (₹)	Amount (₹)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	3	1,691.60	1,741.07
Other Intangible Assets	4	12.71	15.94
<b>Financial Assets</b>			
Investments	5	112.70	112.39
Loans		510.38	500.00
Other Non Current Assets		28.19	-
		<b>2,355.58</b>	<b>2,369.40</b>
<b>Current assets</b>			
Inventories	6	1,325.55	1,144.04
<b>Financial Assets</b>			
Investments		-	-
Trade receivables	7	479.54	669.39
Cash and cash equivalents	8 (a)	74.09	136.30
Bank balances other than (iii) above	8 (b)	4.86	4.48
Loans	9		
Other current assets	10	123.90	129.10
		<b>2,007.95</b>	<b>2,083.31</b>
		<b>4,363.53</b>	<b>4,452.73</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	11	708.10	708.10
Other Equity	12	2,170.78	2,100.14
		<b>2,878.88</b>	<b>2,808.24</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	13	17.65	24.65
Trade payables		-	-
Provisions		-	-
Deferred tax liabilities (Net)	14	81.17	81.57
		<b>98.82</b>	<b>106.22</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	15	592.54	910.84
Trade payables			
Dues to Micro & small Enterprises	16 (a)	6.91	6.26
Other Than small & micro enterprises	16 (b)	415.85	295.94
Other financial liabilities		-	-
Other current liabilities	17	111.90	114.63
Provisions	18	258.61	210.58
		<b>1,385.81</b>	<b>1,538.25</b>
		<b>4,363.53</b>	<b>4,452.73</b>

Dated : 29/05/2019



For Sandu Pharmaceuticals Ltd

Umesh Sandu

Director

DIN :- 01132141

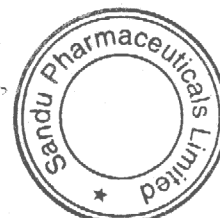
**SANDU PHARMACEUTICALS LIMITED**  
**Statement of Profit and Loss for the Period ended 31st March, 2019**

(Rs in lakhs)						
Particulars	Note No.	3 Months ended	Preeceding 3 Months Ended	Corresponding 3 Months ended	Year ended	Year ended
		31 st March 2019	31 St December,2018	31st March 2018	31st March 2019	31st March 2018
		Audited	Unaudited	Audited	Audited	Audited
<b>INCOME</b>						
Revenue From Operations	19	1192.04	1418.52	1222.71	4,942.46	4,915.99
Other Income	20	14.01	12.43	8.40	57.40	12.18
<b>Total Income</b>		<b>1,206.05</b>	<b>1,430.95</b>	<b>1,231.11</b>	<b>4,999.86</b>	<b>4,928.17</b>
<b>EXPENSES</b>						
Cost of materials consumed	21	279.24	203.90	258.45	854.88	741.93
Purchases of Stock-in-Trade	22	512.10	382.95	575.01	1,833.24	2,188.82
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	23	-247.34	231.29	-88.54	(156.89)	(91.38)
Excise duty on sale of goods					-	14.40
Employee benefits expense	24	118.35	143.82	197.67	652.37	593.64
Finance costs	25	19.08	23.64	28.2	101.18	123.10
Depreciation and amortization expense		15.68	16.06	23.75	63.58	60.24
Other expenses	26	491.63	410.95	196.21	1,549.47	1,221.90
<b>Total expenses</b>		<b>1,188.74</b>	<b>1,412.61</b>	<b>1,190.75</b>	<b>4,897.83</b>	<b>4,852.65</b>
<b>Profit/(loss) before exceptional items and tax</b>		<b>17.31</b>	<b>18.34</b>	<b>40.36</b>	<b>102.03</b>	<b>75.52</b>
Exceptional Items / Prior Period Adjustment	27			0	0.26	-
<b>PROFIT/(LOSS) BEFORE TAX</b>		<b>17.31</b>	<b>18.34</b>	<b>40.36</b>	<b>101.77</b>	<b>75.52</b>
<b>Tax expense:</b>	28					
Current tax		14.64	4.77	10.39	36.50	19.78
Deferred tax		0.94	5.05		1.64	(0.41)
<b>PROFIT (LOSS) FOR THE PERIOD</b>		<b>1.73</b>	<b>8.52</b>	<b>29.97</b>	<b>66.91</b>	<b>56.15</b>
<b>OTHER COMPREHENSIVE INCOME</b>						
Items that will not be reclassified to profit or loss in Subsequent Periods :						
Remeasurement gains/(losses) on post employment defined benefit plans		1.17		0.32	4.67	1.26
Fair value changes of investments		0.08	3.5	-9.10	0.30	12.18
Income tax relating to items that will not be reclassified to profit or loss		(0.31)	-0.36		(1.25)	(2.12)
<b>TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD (NET OF TAX)</b>		<b>0.93</b>	<b>3.14</b>	<b>21.19</b>	<b>3.72</b>	<b>11.32</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (NET OF TAX)</b>		<b>2.66</b>	<b>11.66</b>	<b>51.16</b>	<b>70.64</b>	<b>67.47</b>
<b>EARNINGS PER EQUITY SHARE</b>	28					
Basic		0.02	0.12	0.42	0.94	0.79
Diluted		0.02	0.12	0.42	0.94	0.79

Dated : 29/05/2019

For Sandu Pharmaceuticals Ltd

Umesh Sandu  
Director  
DIN :- 01132141



**SANDU PHARMACEUTICALS LIMITED**  
**Statement of changes in equity for the Period ended 31st Mar, 2019**

**A. SHARE CAPITAL**

	As at 31st Mar 2019	As at 31 Mar 2018
	Amount (₹)	Amount (₹)
Equity Shares of ₹ 10 each issued, subscribed and fully paid	708.10	708.10
<b>Total</b>	<b>708.10</b>	<b>708.10</b>

**B. OTHER EQUITY**

	Reserves and Surplus			Other Comprehensive Income			Total (₹)
	Capital Reserve (₹)	General Reserve (₹)	Retained Earnings (₹)	Equity Instruments through Other Comprehensive Income (₹)	Revaluation Surplus (₹)	Other Comprehensive Income - Employee Benefits (₹)	
<b>Balance at 31st March, 2018</b>	-	950.28	160.66	30.51	953.19	5.48	2,100.12
Profit for the Year	-	-	66.91	-	-	-	66.91
Other Comprehensive Income (Net of tax)	-	-	-	0.27	-	3.45	3.72
Transfer to general reserve	-	-	-	-	(13.80)	-	-
Transfer to retained earnings	-	-	13.80	-	-	-	-
<b>Balance at 31st Mar 2019</b>	-	950.28	241.37	30.78	939.39	8.93	2,170.75

Dated : 29/05/2019

For Sandu Pharmaceuticals Ltd



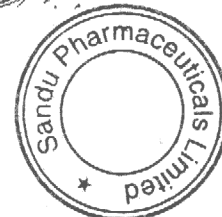
Umesh Sandu  
Director  
DIN :- 01132141

1. The above results published in accordance with regulation 33 of the SEBI (Listing Obligation & Disclosures Requirements), 2015 have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 29<sup>th</sup> May, 2019. The Financials results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2017.
2. The Management evaluates the performance of the company based on revenue and operating income in one segment i.e. "Ayurvedic Property Medicines". Accordingly, as per IND AS- 108. The company has only one business segment and hence segment information has not been separately disclosed.
3. On 1<sup>st</sup> April, 2018 the Company has adopted Indian Accounting Standard -115 using the cumulative effect method. Accordingly the comparative information is not restated in the audited results for the quarter ended on 31<sup>st</sup> March, 2019. The adoption of the standard did not have any material impact to the financial results of the Company.
4. Post the applicability of Goods & Service Tax (GST) Act. With effect from 1<sup>st</sup> July, 2017, revenue from operations is disclosed net of whereas till 30<sup>th</sup> June, 2017, it includes excise duty.
5. The Figures for the quarter ended 31<sup>st</sup> March, 2019 and 31<sup>st</sup> March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
6. Figures for the previous periods have been reclassified/regrouped, whenever necessary

Date: - 29/05/2019

For Sandu Pharmaceuticals Ltd

  
**Umesh Sandu**  
**Director**  
DIN:-01132141





Ref: SPL/Corp.sec/2019-20/1119

Dated: 29/05/2019

To

BSE Ltd

Phiroze Jeejeebhoy Tower

Dalal Street, Mumbai 400 001

Scrip Code: 524703

Sub: Declaration regarding Audit Report on Standalone Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2019 with unmodified opinion of the Independent Auditors.

Dear Sir,

We hereby confirm and declare that the Statutory Auditors of the Company i.e M/s Dileep and Prithvi, Chartered Accountants, Mumbai (Firm No:122290W), have issued the Audit Report on Standalone Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March 2019 with Unmodified opinion.

We submit this declaration as required under the provisions of the Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) 2015 as amended and circular CIR/CFD/CMD/56/2016 May, 2016 issued by SEBI.

You are requested to take the above letter on record.

Yours Faithfully

For Sandu Pharmaceuticals Limited



Umesh B Sandu  
Managing Director  
DIN: 01132141

