



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/2018-19/BSE/929

Dated: 14/11/2018

To,

Bombay Stock Exchange Ltd,
Phirojshah Jeejobhoy Towers,
25th Floor, Dalal Street,
Mumbai 400 001

Manager-Department of Corporate affairs

Sir,

Sub: Outcome of the Board Meeting for the FY 2018-19 held on Wednesday, 14th November 2018 with Scrip Code 524703.

A Meeting of the Board of Directors of the Company duly convened on **Wednesday, 14th November 2018 at 5:00 p.m. and Concluded at 9.10 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 Unaudited Financial Results for the Quarte rand half year ended 30th September 2018 along with Limited Review Report.

You are requested to kindly take the same on record.

Thanking You

Yours Faithfully

For Sandu Pharmaceuticals Limited

Company Secretary



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



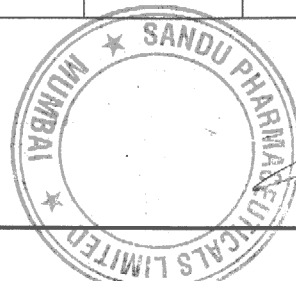
Sandu Pharmaceuticals Ltd

STATEMENT OF UNAUDITED RESULTS FOR THE PERIOD ENDED 30/09/18

(Rs In Lakhs)

	Particulars	Quarter ended			Half Year ended		
		Quarter Ended 30-09-2018	Corresponding Quarter Ending June 2018	Corresponding Quarter year ended 30-09-2017	Half Year ended 30-09-2018	Corresponding Half year ended 30-09-2017	Previous Year Ended 31 March 2018 Audited
I	Revenue From Operations	1,221.04	1,110.86	1,749.12	2,331.90	2,205.98	4,915.99
II	Other Income	11.55	19.40	(1.99)	30.95	2.94	12.18
III	Total Income (I+II)	1,232.59	1,130.26	1,747.13	2,362.85	2,208.92	4,928.17
IV	EXPENSES						
	Cost of materials consumed	204.24	167.49	99.89	371.73	268.48	741.93
	Purchases of Stock-in-Trade	355.07	583.09	581.08	938.16	900.24	2,188.82
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	59.65	(200.47)	294.14	(140.82)	127.86	(91.38)
	Excise duty on sale of goods						14.40
	Employee benefits expense	217.27	172.93	118.19	390.20	251.50	593.64
	Finance costs	33.04	25.42	33.77	58.46	64.47	123.10
	Depreciation and amortization expense	16.06	15.78	12.41	31.84	23.69	60.24
	Other expenses	316.34	330.55	573.20	646.89	591.87	1,221.90
	Total expenses (IV)	1,201.67	1,094.79	1,712.68	2,296.46	2,228.11	4,852.65
V	Profit/(loss) before exceptional items and tax (I- IV)	30.92	35.47	34.45	66.39	(19.19)	75.52
VI	Exceptional Items						
VII	Profit/(loss) before tax (V-VI)	30.92	35.47	34.45	66.39	(19.19)	75.52
VIII	Tax expense:						
	(1) Current tax	7.96	9.13		9.78		19.78
	(2) Deferred tax	1.76	(6.11)		(4.35)		(0.41)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	21.20	32.45	34.45	60.96	(19.19)	56.15
X	Profit/(loss) for the period (IX+XII)	21.20	32.45	34.45	60.96	(19.19)	56.15
XI	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(1.42)	(1.63)	2.14	(3.05)	2.76	13.44
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.14)	(0.16)		(0.30)		(2.12)
	B (i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be reclassified to profit or loss						
	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	19.64	30.66	36.59	57.61	(16.43)	67.47
XIII	Reserves Excluding Revaluation Reserve as per Balance sheet						
XIV	Paid Up Equity Capital (Face Value of Rs 10/- Per share)	708.10	708.10	708.10	708.10	708.10	708.10
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.30	0.46	0.52	0.86	(0.23)	0.79
	(2) Diluted						

Mumbai
Date :- 14 th November 2018.



For Sandu Pharmaceuticals Ltd

Umesh Sandu
Managing Director

Regd. & Factory Office: Plot Nos. 25, 26, 29 & 30, Pilerne Industrial Estate, Marra, Saligao, Bardez, Goa 403511.

Tel: +91 832 2407474 / 6715000, Fax: +91 832 2407008, E-mail: sandupharma@sandu.in

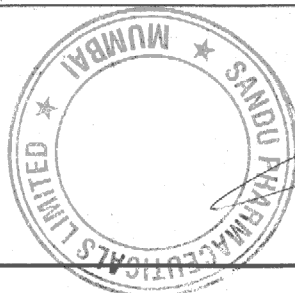
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STATEMENT OF ASSETS & LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018

Sr no	Particulars	As at 30 th September	As at 30 th March
		2018	2018
I	ASSETS		
	Non Current Assets		
	a)Property , plant & Equipment	1,718.66	1741.07
	b)Other Intangible Assets	15.94	15.94
	c)Financial Assets		
	i) Investments	109.34	112.39
	ii)Other Financial Assets		
	d)Other current assets		
	Total of non Current Assets	1,843.94	1869.40
	a) Inventories	1,323.47	1144.04
	b)Financial Asset		
	i) Investments		
	ii) Trade Receivables	625.01	669.39
	iii) cash & Cash Equivalents	175.46	140.78
	iv) Bank & other Cash Equivalents		
	v) Loans	509.09	
	vi)Other Financial Assets		623.65
	c) Other Current Assets	546.14	5.46
	Total of Curent Assets	3,179.17	2583.32
	TOTAL ASSETS	5,023.11	4452.72
	EQUITY & LIABILITIES		
	a) Equity Share Capital	708.10	708.10
	b)Other Equity	2,158.04	2100.15
	Total Equity	2,866.14	2808.25
II	LIABILITIES		
	Non -Current Liabilities		
	a)Financial liabilities		
	i) Borrowings	28.02	24.65
	ii)Other Financial Liabilities		
	b) Proviions	77.21	81.57
	Total Non current Liabilities	105.23	106.22
	Current Liability		
	a)Financial liabilities		
	i) Borrowings	898.72	910.84
	ii) Trade Payables	320.88	302.20
	iii)other financial Liabilities		
	b) Other Current Liabilities	554.40	114.63
	c) Provisions	277.74	210.58
	Total current Liabilities	2,051.74	1538.246
	Total Liabilities	5,023.11	4452.72

Place :- Mumbai

Date :- 14 th November 2018.



For Sandu Pharmaceuticals Ltd

Umesh Sandu
Managing Director

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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 14th November ,2018. 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 April 1, 2018 the Company has adopted Ind As 115 using the cumulative effect method. Accordingly the comparative information is not restated in the audited/unaudited results for the quarter and half year ended 30th September 2017. The adoption of the standard did not have any material impact to the financial results of the Company.
4. Post implementation of Goods and Service Tax ("GST") with effect from July 1. 2017. revenue from operations is disclosed net of GST. Revenue from operations for the earlier periods included excise duty which is now subsumed in GST. Revenue from operations for the half year ended September 30, 2017 includes excise duty. Accordingly, revenue from operations for the half year ended September 30, 2018 are not comparable with those of the previous periods presented.
5. Figures for the previous periods have been reclassified/regrouped, whenever necessary

Date: - 14/11/2018

For Sandu Pharmaceuticals Ltd



Managing Director



Dileep & Prithvi

CHARTERED ACCOUNTANTS

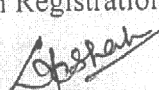
**"LIMITED REVIEW" REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2018**

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

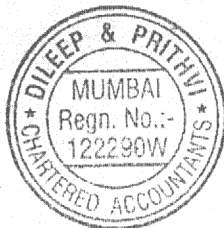
Dear Sirs,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Sandu Pharmaceuticals Limited ("the Company") for the quarter and half year ended on September 30, 2018, 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. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. 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 Financial Results prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, 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


Dileepkumar Shah
(Partner)

Membership Number : 046848



Place: Mumbai
Date: 14th November, 2018

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