

Ref: SPL/CORP- SEC /2019-20/BSE/1057

Dated: 14.11.2019

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 2019-20 held on Thursday, 14th November 2019 with Scrip Code 524703.

A Meeting of the Board of Directors of the Company duly convened on **Thursday, 14th November 2019 at 5:00 p.m. and Concluded at 6.45 p.m.** at the Corporate Office of the Company at Sandu Pharmaceuticals Limited, Sandu Nagar, D K Sandu Marg, Chembur 400 001 inter alia, discussed the following business:-

1. It has approved Unaudited Financial Results for the Quarter and half year ended 30th September 2019 along with Limited Review Report.

You are requested to kindly take the same on record.

Thanking You

Yours Faithfully

For Sandu Pharmaceuticals Limited



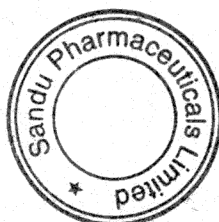
Company Secretary

STATEMENT OF UNAUDITED RESULTS FOR THE PERIOD ENDED 30/09/19

(Rs in Lakhs)

	Particulars	Quarter ended			Half Year ended		
		Quarter Ended	Corresponding	Corresponding	Half Year	Corresponding	Previous Year
		30-09- 2019	Quarter Ending	Quarter year ended	ended 30-09- 2019	Half year ended	Ended 31 March
		Unaudited	June 2019	30-09-2018	Unaudited	Unaudited	2019
			Unaudited	Unaudited			Audited
I	Revenue From Operations	1,182.51	1,234.53	1,221.04	2,417.04	2,331.90	4,942.46
II	Other Income	13.54	14.42	11.55	27.96	30.95	57.40
III	Total Income (I+II)	1,196.05	1,248.95	1,232.59	2,445.00	2,362.85	4,999.86
IV	EXPENSES						-
	Cost of materials consumed	207.41	179.63	204.24	387.04	371.73	854.88
	Purchases of Stock-in-Trade	252.21	363.99	355.07	616.20	938.16	1,833.24
	Changes in inventories of finished Stock-in -Trade and work-in-	112.47	173.26	59.65	285.73	(140.82)	(156.89)
	Excise duty on sale of goods						-
	Employee benefits expense	181.89	147.27	217.27	329.16	390.20	652.37
	Finance costs	11.67	13.73	33.04	25.40	58.46	101.18
	Depreciation and amortization	13.86	13.60	16.06	27.46	31.84	63.58
	Other expenses	381.00	330.60	316.34	711.60	646.89	1,549.47
	Total expenses (IV)	1,160.50	1,222.08	1,201.67	2,382.60	2,296.46	4,897.83
V	Profit/(loss) before exceptional tax (I- IV)	35.55	26.87	30.92	62.40	66.39	102.03
VI	Exceptional Items	0.44			0.44		0.26
VII	Profit/(loss) before tax (V-VI)	35.09	26.87	30.92	61.96	66.39	101.77
	Tax expense:						-
VIII	(1) Current tax	9.12	6.98	7.96	16.10	9.78	36.50
	(2) Deferred tax	2.72	3.70	1.76	6.42	(4.35)	(1.64)
	(3) Short /Excess Proviison		(14.81)		(14.81)		
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	23.25	31.00	21.20	54.25	60.96	66.91
X	Profit/(loss) for the period (IX+XII)	23.25	31.00	21.20	54.25	60.96	66.91
XI	Other Comprehensive Income						-
	A (i) Items that will not be profit or loss	(4.24)	6.14	(1.42)	1.90	(3.05)	4.97
	(ii) Income tax relating to items not be reclassified to profit or loss	0.92	(0.63)	(0.14)	0.29	(0.30)	(1.25)
	B (i) Items that will be reclassified profit or loss						-
	(ii) Income tax relating to items be reclassified to profit or loss						-
XII	Total Comprehensive Income for period (XIII+XIV)(Comprising (Loss) and Other Comprehensive	19.93	36.51	19.64	56.44	57.61	70.64
XIII	Reserves Excluding Revaluation						-
	Paid Up Equity Capital						-
XIV	(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 operation):						
	(1) Basic	0.33	0.44	0.30	0.77	0.86	0.94
	(2) Diluted						

Mumbai
Date :-14.11.2019



For Sandu Pharmaceuticals Ltd

Umesh Sandu
Managing Director
DIN 01132141

Statement of Cash Flow for the year ended 30th September, 2019

Particulars	Year ended 30th September, 2019		Year ended 31st March, 2019	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		6,196,077		10,176,853
Adjustments for:				
Depreciation and amortisation expenses	2,746,168		6,358,106	
Finance costs	2,540,403		10,118,075	
Interest income	(64,623)		(57,465)	
Dividend income	(8,615)		(29,835)	
Profit on sale of Property, Plant and Equipment				
Bad Debts				
Provision for doubtful trade and other receivables, loans and advances	97,812		-	
Gain on Sale of Financial Instruments			-	
Re-measurement losses on employee defined benefit plans			467,286	
Prior period Income				
		5,311,145		16,856,167
Operating profit / (loss) before changes in operating assets & liabilities		11,507,222		27,033,020
Changes in operating assets				
(increase) / decrease in inventories	27,140,749		(18,150,812)	
(increase) / decrease in Trade receivables	(9,711,036)		18,984,412	
(increase) / decrease in other operating assets	4,438,654		(206,904)	
Changes in operating liabilities				
(increase) / decrease in trade payables	(86,227)		12,056,892	
(increase) / decrease in other operating liabilities	1,949,648	23,731,788	827,957	13,511,544
Cash Generated from operation		35,239,011		40,544,564
Income Tax Paid		419,264		(3,130,415)
Net Cash flow from Operating activities		35,658,275		37,414,149
B. Cash flow from investing activities				
Purchases of Property, Plant and Equipment	(754,862)		(1,087,634)	
Proceeds from sale of fixed assets				
Interest received	64,623		57,465	
Dividend received	8,615		29,835	
Gain on Sale of Financial Instruments	-		-	
Net cash flow from / (used in) investing activities (B)		(681,624)		(1,000,334)
C. Cash flow from financing activities				
Proceeds from long-term borrowings	(1,000,118)		(648,669)	
Repayment of long-term borrowings				
Repayment of Short-term borrowings	(28,887,061)		(31,829,803)	
Finance cost	(2,540,403)		(10,118,075)	
Net cash flow from / (used in) financing activities (C)		(32,427,582)		(42,596,548)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		2,549,068		(6,182,732)
Cash and cash equivalents at the beginning of the year		7,895,797		14,078,534
Cash and cash equivalents at the end of the year		10,444,864		7,895,797



Sandu Pharmaceuticals Limited

Umesh B. Sandu
(Managing Director)
DIN:01132141

Place: Mumbai
Dated : 14-November-2019

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

CIN:L24233GA1985PLC001587

STATEMENT OF ASSETS & LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sr no	Particulars	As at 30 th September 2019	As at 30 th March 2019
I	ASSETS		
	Non Current Assets		
	Property , plant & Equipment	1,672.71	1691.6
	Other Intangible Assets	11.69	12.71
	Financial Assets		
	Investments	114.61	112.7
	Loans	471.39	510.38
	Other current assets	26.70	28.19
	Current Assets	2,297.09	2355.58
	Inventories	1,054.14	1325.55
	Financial Asset		
	Investments	-	-
	Trade Receivables	575.67	479.54
	Cash & Cash Equivalents	75.27	74.09
	Bank & other Cash Equivalents	29.17	4.86
	v) Loans		
	vi)Other Financial Assets		
	c) Other Current Assets	130.62	123.91
	Total of Curent Assets	1,864.87	2007.95
	TOTAL ASSETS	4,161.99	4363.53
II	EQUITY & LIABILITIES		
	a) Equity Share Capital	708.10	708.10
	b)Other Equity	2,227.23	2170.78
	Total Equity	2,935.33	2878.88
	LIABILITIES		
	Non -Current Liabilities		
	a)Financial liabilities		
	i) Borrowings	-	17.65
	ii)Other Financial Liabilities		
	b) Deferred Tax	87.30	81.17
	Total Non current Liabilities	87.30	98.82
	Current Liability		
	a)Financial liabilities		
	Borrowings	303.67	592.54
	Trade Payables		
	Dues to Micro & Small Enterprises	6.51	6.91
	Other than Micro & Small Enterprises	415.98	415.85
	iii)other financial Liabilities		
	b) Other Current Liabilities	128.55	111.9
	c) Provisions	284.62	258.63
	Total current Liabilities	1,139.33	1385.83
	Total Liabilites	4,161.99	4363.53

For Sandu Pharmaceuticals Ltd

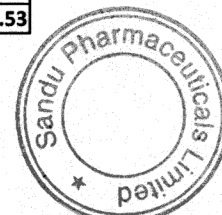
Place :- Mumbai

Date :- 14 th November , 2019.

Umesh Sandu

Managing Director

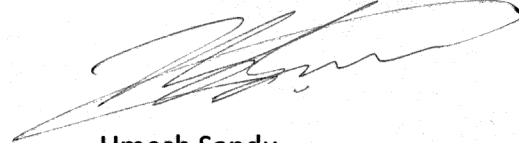
DIN 01132141



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 14th November, 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. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 14 November 2019. There are no qualifications in the limited review report issued for the half year and quarter ended September 2019
4. Figures for the previous periods have been reclassified/regrouped, whenever necessary



For Sandu Pharmaceuticals Ltd



Umesh Sandu
Managing Director
DIN 01132141

Date: - 14/11/2019



Dileep & Prithvi

CHARTERED ACCOUNTANTS

**"LIMITED REVIEW" REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2019**

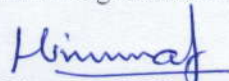
To,

**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 30th Sep, 2019, prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind As 34), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.
3. 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.
4. 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, as amended, 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



Himmat Mali
(Partner)

Membership Number: 183378
UDIN- 19183378AAAABR6159



Place: Mumbai
Date: 14th November, 2019

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