



# 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/2022-23/BSE/187**

**Dated:30.05.2022**

**To,**

Bombay Stock Exchange Ltd,  
PhirojshahJeejobhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai 400 001

Manager-Department of Corporate affairs

Sir,

**Sub: Outcome of the Board Meeting with Scrip Code 524703.**

A Meeting of the Board of Directors of the Company duly convened on Monday, 30<sup>th</sup> May 2022 at 05:00 p.m. and Concluded at 06:05 p.m. discussed the following business:-

1. Audited Financial Results of the Company for the quarter and year ended March 31, 2022 were approved and taken on record, a copy of which is enclosed, together with Auditors' Report with unmodified opinion thereon, issued by the Statutory Auditors' of the Company and a declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 in respect of Audit Report for the year ended March 31, 2022.  
The above
2. Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours Faithfully,

**FOR SANDU PHARMACEUTICALS LTD.**



Pratika Mhambray  
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 LIMITED**  
**Statement of Profit and Loss for the Period ended 31st March, 2022**

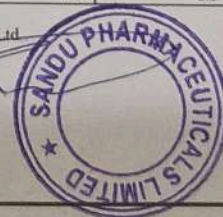
(Rs in lakhs)

Particulars	Note No.	3 Months ended 31 st March 2022	Preeceding 3 Months Ended 31 St December,2021	Corresponding 3 Months ended 31st March 2021	Year ended 31st March 2022	Year ended 31st March 2021
		Audited	Unaudited	Audited	Audited	Audited
<b>INCOME</b>						
Revenue From Operations	20	1,142.40	1915.01	1409.54	6,550.05	5,875.54
Other Income	21	2.78	0.37	3.07	8.28	19.34
<b>Total Income</b>		<b>1,145.18</b>	<b>1,915.38</b>	<b>1,412.61</b>	<b>6,558.33</b>	<b>5,894.88</b>
<b>EXPENSES</b>						
Cost of materials consumed	22	283.86	336.35	365.45	1,419.58	1,187.18
Purchases of Stock-in-Trade	23	43.56	834.50	641.34	2,200.13	1,924.13
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	24	37.94	-47.18	-315.85	-45.43	338.7
Employee benefits expense	25	183.75	234.42	143.89	891.21	801.82
Finance costs	26	2.09	0.28	5.77	11.00	11.49
Depreciation and amortization expense	3	13.13	13.38	13.80	53.01	55.67
Other expenses	27	535.91	480.42	492.51	1,797.15	1,407.80
<b>Total expenses</b>		<b>1,100.22</b>	<b>1,852.17</b>	<b>1,346.91</b>	<b>6,326.66</b>	<b>5,726.79</b>
<b>Profit/(loss) before exceptional items and tax</b>		<b>44.96</b>	<b>63.21</b>	<b>65.70</b>	<b>231.68</b>	<b>168.10</b>
Exceptional Items / Prior Period Adjustment	28	0	0	0	-	
<b>PROFIT/(LOSS) BEFORE TAX</b>		<b>44.96</b>	<b>63.21</b>	<b>65.70</b>	<b>231.68</b>	<b>168.10</b>
<b>Tax expense:</b>	29					
Current tax		14.69	18.59	17.08	69.60	55.71
Deferred tax		3.31	-0.26	2.30	3.13	2.95
Short / ( Excess ) Tax Provision				0.18		0.18
<b>PROFIT (LOSS) FOR THE PERIOD</b>		<b>26.96</b>	<b>44.88</b>	<b>46.14</b>	<b>158.95</b>	<b>109.26</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		3.62		1.90	3.62	1.90
Fair value changes of investments		-0.93	9.59	12.01	28.38	58.30
Income tax relating to items that will not be reclassified to profit or loss		8.01	-1.07	-2.98	4.75	-7.79
<b>TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD (NET OF TAX)</b>		<b>10.70</b>	<b>8.52</b>	<b>10.93</b>	<b>36.75</b>	<b>52.41</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (NET OF TAX)</b>		<b>37.66</b>	<b>53.40</b>	<b>57.07</b>	<b>195.70</b>	<b>161.67</b>
Paid Up Equity Capital ( Face Value of Rs. 10/- Per share )		881.06	792.09	792.09	881.06	792.09
<b>EARNINGS PER EQUITY SHARE</b>	30					
Basic		0.34	0.57	0.65	1.99	1.54
Diluted		0.31	0.48	0.65	1.87	1.54

Dated : 30/05/2022

For Sandu Pharmaceuticals Ltd

  
Umesh Sandu  
Managing Director  
DIN :- 01132141



Regd. & Factory 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

CIN:L24233GA1985PLC001587




## SANDU PHARMACEUTICALS LIMITED

Balance Sheet as at 31st, March, 2022

PARTICULARS	Note No.	(Rs in lakhs)	
		As at 31st March, 2022	As at 31st March, 2021
<b>ASSETS</b>		<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>Non-current assets</b>			
Property, Plant and Equipment	3 (a)	647.42	646.57
Right of use assets	3(b)	949.38	963.98
Capital Work In Progress	3(c)	48.18	
Other Intangible Assets	4	3.46	6.80
<b>Financial Assets</b>			
Investments	5	910.68	24.17
Other Financial Asset	6	4.62	0.43
		<b>2,563.74</b>	<b>1,641.95</b>
<b>Current assets</b>			
Inventories	7	1,127.22	1,113.79
<b>Financial Assets</b>			
Trade receivables	8	399.14	534.78
Cash and cash equivalents	9 (a)	93.86	452.76
Bank balances other than 9 (a) above	9(b)	323.26	712.84
Other current assets	10	421.22	240.18
		<b>2,364.71</b>	<b>3,054.35</b>
		<b>4,928.45</b>	<b>4,696.30</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	11	881.07	792.10
Other Equity	12	2,766.40	2,557
		<b>3,647.46</b>	<b>3,349.12</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Deferred tax liabilities (Net)	13	93.65	95.26
		<b>93.65</b>	<b>95.26</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	14	-	1.93
<b>Trade payables Due to :</b>			
Dues to Micro & small Enterprises	15	8.15	2.34
Other Than small & micro enterprises		673.65	664.69
Other Financial Liabilities	16	3.71	-
Other current liabilities	17	116.76	109.75
Provisions	18	385.07	473.21
		<b>1,187.34</b>	<b>1,251.92</b>
		<b>4,928.45</b>	<b>4,696.30</b>

Dated : 30/05/2022

For Sandu Pharmaceuticals Ltd

  
Umesh Sandu  
Managing Director  
DIN :- 01132141



Regd. & Factory 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  
CIN:L24233GA1985PLC001587

**SANDU PHARMACEUTICALS LIMITED**  
**Statement of Cash Flow for the year ended 31st March, 2022**

Particulars	Year ended 31st March, 2022		Year ended 31st March, 2021	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		2,31,67,342		1,68,08,877
<b>Adjustments for:</b>				
Depreciation and amortisation expenses	53,01,439		55,66,953	
Finance costs	11,00,156		11,49,482	
Interest income	(7,63,382)		(18,88,514)	
Dividend income from equity instruments designated at FVTOCI	(60,397)		(45,718)	
Allowance for doubtful debts / expected credit losses - trade receivable	3,96,214		12,52,212	
Re-measurement gains/losses on employee defined benefit plans	3,62,157		1,90,570	
		63,36,187		62,24,985
<b>Operating profit / (loss) before changes in operating assets &amp; liabilities</b>		<b>2,95,03,529</b>		<b>2,30,33,862</b>
<b>Changes in operating assets</b>				
(increase) / decrease in inventories	(13,43,096)		3,22,38,512	
(increase) / decrease in Trade receivables	1,31,67,206		(79,18,365)	
(increase) / decrease in other operating assets	(94,79,302)		60,78,577	
<b>Changes in operating liabilities</b>				
(increase) / decrease in trade payables	14,75,900		91,16,445	
(increase) / decrease in other operating liabilities	(1,50,72,387)	(1,12,51,679)	1,79,35,356	5,74,50,525
<b>Cash Generated from operation</b>		<b>1,82,51,850</b>		<b>8,04,84,387</b>
Income Tax Paid		(87,65,065)		(45,83,627)
<b>Net Cash flow from Operating activities</b>		<b>94,86,785</b>		<b>7,59,00,760</b>
<b>B. Cash flow from investing activities</b>				
Purchases of Property, Plant and Equipment	(84,09,628)		(12,70,045)	
Fixed deposits placed with banks	-		(6,80,77,330)	
Proceeds from maturity of Fixed deposits placed with banks	3,86,79,136		-	
Interest received	7,63,382		18,88,514	
Dividend income from equity instruments designated at FVTOCI	60,397		45,718	
Purchases of Mutual fund / Shares designated at FVTOCI	(10,51,40,850)		-	
Proceeds from Sales of Mutual Funds /Shares	1,93,27,790		1,16,49,045	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(5,47,19,773)</b>		<b>(5,57,64,098)</b>
<b>C. Cash flow from financing activities</b>				
Repayment of Short-term borrowings	(1,92,679)		(1,22,57,539)	
Finance cost	(11,00,156)		(11,49,482)	
Proceeds from Issue of Equity Share Capital	1,38,05,408		1,73,79,538	
Dividend Paid	(31,69,301)		-	
Share Application Money pending allotment	-		90,00,120	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>93,43,272</b>		<b>1,29,72,637</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(3,58,89,716)</b>		<b>3,31,09,300</b>
Cash and cash equivalents at the beginning of the year		4,52,75,716		1,21,66,415
<b>Cash and cash equivalents at the end of the year</b>		<b>93,86,000</b>		<b>4,52,75,714</b>

Place :- Mumbai  
Date :- 30/05/2022

For Sandu Pharmaceuticals Ltd

Umesh Sandu  
Managing Director  
DIN :- 01132141







# SANDU PHARMACEUTICALS LTD

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

## SANDU PHARMACEUTICALS LIMITED Statement of changes in equity for the Period ended 31st Mar, 2022

### A. Equity Share Capital & Reconciliation of number of shares outstanding at the beginning of the year

(Rs in lakhs)

	As at 31st Mar 2022		As at 31 Mar 2021	
	Number of Shares	Amount (₹)	Number of Shares	Amount (₹)
Opening Balance	79.21	792.10	70.81	708.1
Add :- Equity Shares of ₹ 10 each issued, subscribed and fully paid during the Year	8.89	88.97	8.39	83.99
<b>Closing Balance</b>	<b>88.10</b>	<b>881.07</b>	<b>79.20</b>	<b>792.09</b>

### B. OTHER EQUITY

(Rs in lakhs)

	Share Application Pending Allotment/ Money received against share warrants	Reserves and Surplus			Other Comprehensive Income			Total (₹)
		General Reserve (₹)	Retained Earnings (₹)	Securities Premium Reserve account	Equity Instruments through Other Comprehensive Income (₹)	Revaluation Surplus (₹)	Other Comprehensive Income - Employee Benefits (₹)	
Balance at 1st April, 2021	90.01	950.28	497.34	89.80	8.28	911.79	9.52	2,557.02
Profit for the Year	-	-	158.94	0	-	-	0	158.94
Other Comprehensive Income (Net of tax)	-	-	-	-	34.13	-	2.61	36.75
Transfer to retained earnings	-	-	13.80	-	-	(13.80)	-	-
Dividend Paid	-	-	(35.41)	-	-	-	-	(35.41)
Allotment under Preferential allotment Scheme	(46.02)	-	-	95.11	-	-	-	49.09
Transfer to Retained Earnings on disposal of Equity Instruments	-	-	28.38	-	-28.38	-	-	-
Amount Transferred on account of Deferred Tax on Sale of Investments	-	-	4.64	-	(4.64)	-	-	-
<b>Balance at 31st Mar 2022</b>	<b>43.99</b>	<b>950.28</b>	<b>667.70</b>	<b>184.91</b>	<b>9.40</b>	<b>897.99</b>	<b>12.13</b>	<b>2,766.40</b>

Place :- Mumbai  
Dated : 30/05/2022

For Sandu Pharmaceuticals Ltd

Umesh Sandu  
Managing Director  
DIN :- 01132141



Regd. & Factory 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

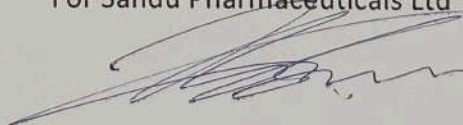
CIN: L24233GA1985PLC001587



1. The above results published in accordance with regulation 33 of the SEBI (Listing Obligation & Disclosures Requirements), 2015 .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 Figures for the quarter ended 31 st March, 2022 and 31 st March, 2021 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.
4. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 30 Th May, 2022.
5. The Company has considered the possible impact of the COVID -19 Pandemic on it current & Future Operations,Liquidity position and Cash flow giving due consideration to the internal & external factors.  
The Company is continously monitoring the situation and does not foresee Any significant impact on the operations and the financial position as at 31 st March, 2022.
6. Figures for the previous periods have been reclassified/regrouped, whenever necessary

Date: - 30/05/2022

For Sandu Pharmaceuticals Ltd



Umesh Sandu  
Managing Director

DIN no: - 01132141





Dated: 30.05.2022

To,  
Bombay Stock Exchange Ltd,  
PhirojshahJeejobhoy Towers,  
25<sup>th</sup> Floor, 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 2022 with unmodified opinion of the Independent Auditors.**


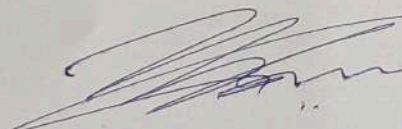
Dear Sir,

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 2022 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



*Dileep & Prithvi*

CHARTERED ACCOUNTANTS

**Independent Auditor's Report on Quarterly and Year to date Standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To,

**The Board of Director of,  
SANDU PHARMACEUTICALS LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statements of standalone Financial Results of **SANDU PHARMACEUTICALS LIMITED** ("the Company"), for the quarter and year ended on March 31, 2022 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- a. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- b. Gives a true and fair view in conformity with the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended on March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013(the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





*Dileep & Prithvi*

CHARTERED ACCOUNTANTS

### **Management Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate 'internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain Professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company have adequate financial control reference to Financial Statement in place and the operating effectiveness of such control.





# Dileep & Prithvi

CHARTERED ACCOUNTANTS

- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matter

- a. 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 financial results of the company for the quarter and year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 30, 2022.
- b. The Statement includes the results for the quarter ended March 31, 2022, being the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to December 31, 2021 being the date of the end of the third quarter of the current financial year.

**For Dileep & Prithvi**

Chartered Accountants

Firm Registration Number: 122290W

**Himmat Mali**

(Partner)

Membership Number: 183378

UDIN: 22183378AJWTPR5382

Place: Mumbai

Date: May 30, 2022

