



# SANDU PHARMACEUTICALS LTD.

Regd. 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

Dated: 30<sup>th</sup> May 2016

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

Kind atten: Shri Wilbur Fernandez  
Manager-Department of Corporate affairs

Sir,


**Sub: Outcome of the Board Meeting held on Monday, 30<sup>th</sup> May 2016**

A Meeting of the Board of Directors of the Company duly convened on Monday, 30th May 2016 at 5.00 p.m. inter alia, discussed the following business:-

1. Approved Audited Financial Results for Quarter and Year ended 31<sup>st</sup> March 2016 along with Independent Audit Report.
2. Form A –Unmodified opinion for the Financial Year ended 31<sup>st</sup> March 2016.

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 25284402/3306, Fax: +91 22 25282403, E-mail: info@sandu.in, Web: www.sandu.in





**STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31/03/2016**

**PART I**

(in Lacs)

Particulars	3 months ended 31/03/2016	3 months ended 31/12/2015	Corresponding 3 months ended the previous year 31/03/2015	Year to date figures for current period ended 31/03/2016	Previous year ended 31/03/2015
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income from continuing operations					
(a) Net sales/income from operations (Net of excise duty)	1,265.26	1,179.21	1,281.56	4,607.96	4,440.30
Less: Trade Discount	142.27	124.25	140.79	500.12	480.14
(b) Other operating income	1,122.98	1,054.96	1,140.77	4,107.84	3,960.16
<b>Total income from operations (net)</b>	<b>1,122.98</b>	<b>1,054.96</b>	<b>1,140.77</b>	<b>4,107.84</b>	<b>3,960.16</b>
2 Expenses					
(a) Cost of materials consumed	216.39	250.79	275.82	841.80	676.18
(b) Purchases of traded goods	287.25	24.73	320.98	1,344.63	1,382.38
(c) Changes in inventories of finished goods, work-in-progress, traded goods & Stock in Transit	13.68	298.51	35.73	(57.75)	143.87
(d) Employee benefits expense	141.39	107.70	97.17	451.11	368.99
(e) Depreciation and amortisation expense	32.60	11.73	10.60	69.31	57.46
(f) Other expenses	378.26	288.84	369.29	1,240.97	1,145.08
<b>Total expenses</b>	<b>1,069.57</b>	<b>982.29</b>	<b>1,109.59</b>	<b>3,890.08</b>	<b>3,773.96</b>
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	53.42	72.66	31.18	217.76	186.20
4 Other income	7.56	0.71	5.78	14.52	13.69
5 <b>Profit / (Loss) from ordinary activities</b> before finance costs and exceptional items (3 + 4)	<b>60.97</b>	<b>73.37</b>	<b>36.96</b>	<b>232.29</b>	<b>199.89</b>
6 Finance costs	42.30	45.12	33.89	164.34	137.02
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	<b>18.67</b>	<b>28.25</b>	<b>3.07</b>	<b>67.94</b>	<b>62.87</b>
8 Exceptional items					
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	18.67	28.25	3.07	67.94	62.87
10 Tax expense	0.79	6.48	7.99	14.15	21.51
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	17.88	21.76	(4.92)	53.79	41.36
12 Extraordinary items (net of tax expense)	-	0.00	0.00	0.00	-
13 Net Profit / (Loss) for the period (11 + 12)	17.88	21.76	(4.92)	53.79	41.36
14 Share of profit / (loss) of associates*	-	0.00	0.00	0.00	0.00
15 Minority interest *	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	17.88	21.76	(4.92)	53.79	41.36
17 Paid-up equity share capital (Face Value of the Share shall be indicated)	708.10	708.10	708.10	708.10	708.10
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
19.i Earnings per share (before extraordinary items) (of 10/- each) (not annualised):	0.25	0.31	(0.07)	0.76	0.58
(a) Basic					
(b) Diluted					
19.ii Earnings per share (after extraordinary items) (of 10/- each) (not annualised):					
(a) Basic					
(b) Diluted					

**Note:**

- Figures of the last quarter are the balancing figures between Audited figures in respect of the financial year and Unaudited published Year to Date figures upto third Quarter of the Current Financial Year.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 30th May 2016.

For SANDU PHARMACEUTICALS LIMITED



*[Signature]*

UMESH B.SANDU  
 MANAGING DIRECTOR  
 DIN:- 01132141  
 PLACE: MUMBAI  
 DATE : 30/05/2016

Statement of Assets and Liabilities		Year
Particular		Ended 31/03/2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>	
1	Shareholders' funds	
	(a) Share Capital	708.10
	(b) Employee Stock options outstanding	0.00
	(c) Reserves and surplus	1160.27
	Sub-totals - Shareholders' funds	1868.37
2	Minority interest	0.00
3	Non-current liabilities	
	(a) Other long term liabilities	92.82
	(b) Long term provisions	77.82
	Sub-totals - Non-current liabilities	170.64
4	Current liabilities	
	(a) Trader payables	587.64
	(b) Other current liabilities	278.80
	(c) Short term provisions	229.92
	(d) Short term borrowings	1005.22
	Sub-totals - Current liabilities	2101.58
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4140.59</b>
<b>B</b>	<b>ASSETS</b>	
1	Non-current assets	
	(a) Fixed assets	781.48
	(b) Capital Work in Progress	0.00
	(b) Non-current investments	74.21
	(c) Long-term loans and advances	0.00
	Sub-total - Non-current assets	855.69
2	Current assets	
	(a) Current investments	0.00
	(b) Inventories	1203.73
	(c) Trade receivables	714.73
	(d) Cash and cash equivalents	69.20
	(e) Short-term loans and advances	1297.23
	(f) Other current assets	0.00
	Sub-totals - Current assets	3284.89
	<b>TOTAL - ASSETS</b>	<b>4140.59</b>



**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
SANDU PHARMACEUTICALS LIMITED**

1. We have audited the accompanying Statement of Financial Results of Sandu Pharmaceuticals Limited("the Company") for the year ended 31<sup>st</sup> March 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the Statement. The procedures selected depend on the auditor's judgment, including the assesment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assesments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the resonableness of the



*Jg*

# JOSHI JOSHI & CO.

CHARTERED ACCOUNTANTS

SHREE MAHAVIR CHAMBER, 3<sup>RD</sup> FLOOR, 1/5, BANAJI STREET, FORT, MUMBAI - 400 001. TEL.:2204 0285 FAX:2282 8849  
M. M. JOSHI, B.COM., F.C.A. Email: milind.co@gmail.com

accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

I. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

II. Gives a true and fair view in conformity with the aforesaid Accounting Standards and others accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March, 2016.

The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For JOSHI JOSHI & CO.

Chartered Accountants

(F.R.N-104393W)

(M. M. Joshi)

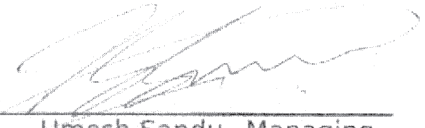
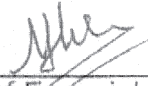
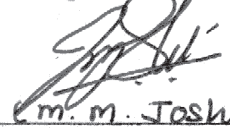

Proprietor

(M.No- 042466)

30<sup>th</sup> May 2016

Mumbai

FORM A  
[Audit Report with unmodified Opinion]

1.	Name of the Company	SANDU PHARMACEUTICALS LIMITED
2.	Annual Financial Statement for the year ended	31 <sup>ST</sup> MARCH 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of Observation	Not applicable
	To be signed by-	
	1. Managing Director	 Umesh Sandu -Managing Director (DIN: 01132141)
	2. Nikesh Shah-CFO	 Chief Financial Officer
	3. Auditor of the Company	 M/s Joshi Joshi & Company Proprietor Firm Reg No: 104393W
	4. Chairman of the Audit Committee	 K Vinay Kumar Chairman & Independent Director (DIN:02322747)