

L24233GA1935PLC001587

Ref: SPL/CORP-SEC/2017-18/BSE/411

Dated: 30TH May 2017

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 01st Board Meeting for the FY 2017-18 held on Tuesday, 30th May 2017 with Scrip Code 524703

A Meeting of the Board of Directors of the Company duly convened on **Tuesday, 30th May 2017 at 5.00 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 and Year ended 31st March 2017 along with Independent Audit Report.
2. It has Approved the appointment of M/s Dileep and Prithvi as the Statutory Auditors for the FY 2017-18 subjected to the approval of the same by shareholders in the forthcoming AGM.
3. It has approved the appointment of Shri Rakesh Parekh as the Chief Financial Officer of the Company (CFO).
4. It has taken on record Declaration regarding Audit Report on Standalone Financial Results for the Quarter and Year ended 31st March 2017 with unmodified opinion signed by the Managing Director.

The Board Meeting Commenced at 5.00 pm and Concluded 7.20 p.m.

You are requested to kindly take the same on record.

Thanking You

Yours Faithfully

For Sandu Pharmaceuticals Limited

Pratika

Pratika Shenvi Dessai
Company Secretary



**SANDU PHARMACEUTICALS LIMITED**

TIN: L24233GA1985PLC001587

REGD.OFFICE- PLOT NOS. 25,26,29 & 30, PILERNE INDUSTRIAL ESTATE,
MARRA, SALIGAO, BARDEZ GOA- 403 511.**STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31/03/17****PART I**

(in Lakhs)

Particulars	3 months ended 31/03/17	3 months ended 31/12/16	Corresponding 3 months ended the previous year 31/03/16	Year to date figures for current period ended 31/03/17	Previous year ended 31/03/16
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income from continuing operations					
(a) Net sales/income from operations (Net of excise duty)	1,112.16	1,115.57	1,122.98	4,481.81	4,107.84
	1,112.16	1,115.57	1,122.98	4,481.81	4,107.84
(b) Other operating income			-	-	-
Total income from operations (net)	1,112.16	1,115.57	1,122.98	4,481.81	4,107.84
2 Expenses					
(a) Cost of materials consumed	191.36	212.36	216.39	723.21	841.80
(b) Purchases of traded goods	529.72	383.21	287.25	1,736.36	1,344.63
(c) Changes in inventories of finished goods, work-in-progress, traded goods & Stock in Transit	(183.00)	15.01	13.68	15.13	(57.75)
(d) Employee benefits expense	159.50	135.95	141.39	536.98	451.11
(e) Depreciation and amortisation expense	18.15	17.95	32.60	72.17	69.31
(f) Other expenses	346.67	310.86	378.26	1,204.87	1,238.33
Total expenses	1,062.40	1,075.35	1,069.57	4,288.72	3,887.43
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	49.75	40.22	53.42	193.09	220.41
4 Other income	2.01	35.76	7.56	39.17	14.52
5 Profit / (Loss) from ordinary activities	51.76	75.99	60.97	232.26	234.93
before finance costs and exceptional items (3 + 4)					
6 Finance costs	32.00	35.67	42.30	149.41	164.34
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	19.76	40.31	18.67	82.86	70.59
8 Exceptional items	(9.28)		-	(9.28)	2.64
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	29.04	40.31	18.67	92.14	67.94
10 Tax expense	8.69	33.09	0.79	49.76	14.15
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	20.35	7.22	17.88	42.38	53.79
12 Extraordinary items (net of tax expense)	-	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period (11 + 12)	20.35	7.22	17.88	42.38	53.79
interest and share of profit / (loss) of associates (13 + 14 + 15) *			-	-	
14 Paid-up equity share capital (Face Value of the Share shall be indicated)	708.10	708.10	708.10	708.10	708.10
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,238.44	1,173.66	1,142.38	1,202.64	1,160.27
16.i Earnings per share (before extraordinary items) (of 10 /- each) (not annualised):	0.29	0.10	0.25	0.60	0.76
(a) Basic					
(b) Diluted					
16.ii Earnings per share (after extraordinary items) (of 10 /- each) (not annualised):	0.29	0.10	0.25	0.60	0.76
(a) Basic					
(b) Diluted					

Notes to Accounts

- The Company operates in the single business segment i.e Pharmaceuticals Products
- The Indian Accounting Standards (IND-AS) as specified in the Company (Indian Accounting Standards) Rules 2015 are not applicable to the company for this year. Accordingly, the Standalone Financial Results for the year ended 31st Mar 2017 have been prepared as per the Accounting Standards issued under the Companies (accounting Standards) Rules, 2006.
- There was a pending of Income tax the Hon'ble ITAT for the AY 2009-10 and the Hon'ble CIT(Appeal) for the AY 2011-12. The Said appeal has been decreed in favour of the company and the company received a refund of Rs. 1,87,22,430 (Rupees One Crore Eighty Seven Lakhs Twenty Two Thousand Four Hundred Thirty Only) which is inclusive of Interest amounting to Rs. 32,97,532/-
- The Figures for the Last Quarter ended 31st Mar 2017 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.
- Figures of the Previous Quarter/Year are regrouped/Rearranged wherever required.
- The Auditors have conducted Audit of the financial results for the year ended Mar 31, 2017. The Audited Financial results have been recommended by the audit committee at its meeting held on May 30, 2017 and Approved by the Board of Directors at its meeting held on May 30, 2017.

For SANDU PHARMACEUTICALS LIMITED

PLACE: MUMBAI
DATE : 30/05/17sd/-
UMESH B.SANDU
MANAGING DIRECTOR
DIN:- 01132141

(in Lakhs)

Statement of Assets and Liabilities		Period	Period
Particular		Ended 31/03/17	Ended 31/03/16
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	708.10	708.10
	(c) Reserves and surplus	1202.64	1160.27
	Sub-totals - Shareholders' funds	1910.74	1868.37
2	Non-current liabilities		
	(a) Long term borrowing	8.93	77.82
	(b) Deferred tax liabilities (net)	76.57	92.82
	(c) Long term provisions	0.00	0.00
	Sub-totals - Non-current liabilities	85.51	170.64
4	Current liabilities		
	(a) Short term borrowings	992.78	1005.22
	(b) Trade payables	665.28	587.64
	(c) Other current liabilities	147.92	190.15
	(d) Short term provisions	264.31	318.57
	Sub-totals - Current liabilities	2070.29	2101.58
	TOTAL - EQUITY AND LIABILITIES	4066.54	4140.59
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	782.70	781.48
	(b) Capital Work in Progress	0.00	
	(b) Non-current investments	77.32	73.38
	(c) Long-term loans and advances	0.00	
	Sub-total - Non-current assets	860.02	854.87
2	Current assets		
	(a) Current investments	0.00	
	(b) Inventories	1222.57	1203.73
	(c) Trade receivables	634.69	714.73
	(d) Cash and cash equivalents	268.70	69.43
	(e) Short-term loans and advances	1076.76	1292.54
	(f) Other current assets	3.80	5.29
	Sub-totals - Current assets	3206.52	3285.72
	TOTAL - ASSETS	4066.54	4140.59



**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 31st March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation 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 are 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 based on our audit of such financial statements.

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 disclosures in the Statement. The procedures selected depend on the auditor's 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 auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design the 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 reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

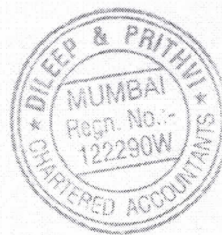
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the year ended 31st March, 2017.



4. The Statement includes the results for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For Dileep & Prithvi
Chartered Accountants
Firm Reg. No. 122290W



Pankaj Jain

Pankaj Jain
(Partner)
M. No. 139559

Place: Mumbai
Date: 30th May, 2017

Ref: SPL/Corp.sec/2017-18/410

Dated: 30/05/2017

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 31st March 2017 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 31st March 2017 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

