



# 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/2024-25/BSE/234**

**Dated:12.08.2024**

**To,**

Bombay Stock Exchange Ltd,  
Phirojshah Jeejobhoy 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, 12<sup>th</sup> August 2024 at **05:00 p.m. and Concluded at 07:25 p.m.** discussed the following business:-

1. Approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024 were approved and taken on record, a copy of which is enclosed, together with Limited review Report with unmodified opinion thereon, issued by the Statutory Auditor of the Company .
2. Approved Directors Report, Management Discussion and Analysis Report, Corporate Governance Report, Secretarial Audit Report etc for the year ended 31<sup>st</sup> March 2024.
3. Recommended Dividend of Rs 0.80 Paisee/- per Equity Shares (i.e 8% on paid up Share Capital of the Company) having face value of Rs 10/- each for the Financial Year ended 31<sup>st</sup> March 2024, upon approval of the final dividend by the Shareholders at the 39<sup>th</sup> Annual General Meeting, the dividend amount after deducting applicable TDS, will be credited to the Bank Accounts of the Shareholders who have registered their Bank Account details with the Depository/ Company and for those Shareholders who have not registered their Bank Account details, dividend warrants will be dispatched on or before 25<sup>th</sup> October 2024.
4. Approved closure of Register of Members and Share Transfer Books of the Company from to Friday, 20<sup>th</sup> September 2024 to Monday 30<sup>th</sup> September 2024 both days inclusive
5. Took note of Statement of Utilizations and Deviations as per Regulation 32 of SEBI (LODR) Regulation 2015 for the Quarter ended 30<sup>th</sup> June 2024.
6. To convene the 39<sup>th</sup> Annual General Meeting of the Company on Monday, the 30<sup>th</sup> September 2024 at 04:30 pm in video conferencing/other Audio Visual Means, details on the manner of attending the AGM and casting votes by Shareholders will be set out in the Notice of the AGM.



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





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7. Considered and approved Appointment of Shri Vijay Kottapalli (**DIN:10245156**) as an Additional Independent Director in the capacity of Non Executive Independent Director of the Company for a term of 5(five) consecutive years with effect from Monday 12<sup>th</sup> August 2024 subject to approval of the members in the ensuing Annual General Meeting of the Company.

Further Shri Vijay Kottapalli (**DIN:10245156**) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. Shri Vijay Kottapalli is not disqualified from holding the office of Director pursuant to provisions of Section 164 of the Companies Act 2013.

8. Recommendation for appointment of Non Executive Non Independent Women Director above 75 years of age:

Recommended the appointment pursuant to the recommendation of the Nomination and Remuneration Committee of Smt Jayshree Bhasker Sandu (**DIN:07480177**) as Non Executive Non Independent Women Directors subject to the approval of the shareholders at the ensuing Annual General Meeting pursuant to Regulation 17(1A) of SEBI (LODR Regulation) 2015.

Further, Smt Jayshree Bhasker Sandu (**DIN:07480177**) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. Smt Jayshree Bhasker Sandu is not disqualified from holding the office of Director pursuant to provisions of Section 164 of the Companies Act 2013.

In compliance with Regulation 30 of the SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD/4/2015 dated 09.09.2015, the details of the Directors are provided herewith as Annexure A

Yours Faithfully,

**FOR SANDU PHARMACEUTICALS LTD.**

**PRATIKA**  
**PRATHAMESH**  
**MHAMBRAY**

Digitally signed by  
PRATIKA PRATHAMESH  
MHAMBRAY  
Date: 2024.08.12  
19:19:38 +05'30'

Pratika Mhambray  
Company Secretary



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Annexure A - Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular *CIRICFD/CMD/4/2015* dated

September 9, 2015

Reason for Change viz. appointment, resignation, removal, death or otherwise	The Board of Directors at its Meeting held on 12 <sup>th</sup> August 2024 and on the basis of recommendation made by Nomination and Remuneration Committee has Appointed Shri Vijay Kottapalli (DIN:10245156 ) as Additional Non Executive Independent Director	Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors have recommended the appointment of Smt Jayshree Bhasker Sandu ( <b>DIN:07480177</b> ) as an Non Executive Non Independent Women Director of the Company at the ensuing Annual General Meeting.
Name of the Director	Shri Vijay Kottapalli (DIN:10245156)	Smt Jayshree Bhasker Sandu ( <b>DIN:07480177</b> )
Date of birth	01/11/1967	20/07/1943
Date and term of appointment	Appointment as Additional Director of the company with effect from 12 <sup>th</sup> August 2024.	Date of appointment is at 39 <sup>th</sup> Annual General Meeting to be held on Monday, 30 <sup>th</sup> September 2024.
Qualifications	B.E. IIM (C )	B.SC



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<p>Expertise in specific functional area</p>	<p>Shri. Vijay Kottapalli (DIN:10245156) has done engineering from Indian Institute of Management, Calcutta, MBA in Finance / Information Systems, Regional Engineering College, Rourkela, India</p> <p>Shri. Vijay Kottapalli have built a strong track-record of successfully delivering transformational IT solutions designed to deliver the right information at the right time to the right person in the right format in order to enable optimized decision making at all levels in the organization. Shri. Vijay Kottapalli have drawn upon skills in AI/ML Advanced Analytical techniques, and Database technologies to accomplish this.</p> <p>He Lead large, highly skilled teams for delivery of best-in-class Analytics solutions leveraging cutting edge AI and Machine Learning techniques. Developed and implemented Analytics Roadmap – covering data acquisition, data processing, and data dissemination – for the entire organization. Designed and developed a balanced scorecard for the CEO and senior management team. Implemented process changes and design systems to significantly enhance productivity, quality, and consistency of deliverables, including Data Quality.</p>	<p>Smt Jayshree Sandu has done B.SC in Dietics and Nutritional science</p> <p>She has vast experience having worked on various CSR activity for underprivileged members of the Society, having worked in Wadia Hospital,Parel,Mumbai and also Inlaks Hospital Chembur Mumbai</p>
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	Quality and Data Governance regimes. Prepared the go-to delivery/release cycles, testing, and post-implementation monitoring and service – to ensure primary objectives are met with adherence to quality, security, cost, and compliance imperatives.	
Disclosure of Relationship between other Directors	NIL	Smt Jayshree Bhasker Sandu (DIN:07480177) is Promoter of the Company and is Related to Managing Director Shri Umesh Sandu and Director Shri Shashank Sandu and Smt Shubhada Sandu
Number of Shares held in the Company	Nil	7,37,000
Directorship held in other companies	NIL	NIL

## FOR SANDU PHARMACEUTICALS LTD.

**PRATIKA**  
**PRATHAMESH**  
**MHAMBRAY**

Digitally signed by  
PRATIKA PRATHAMESH  
MHAMBRAY  
Date: 2024.08.12  
19:20:01 +05'30'

Pratika Mhambray  
Company Secretary



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Sandu Pharmaceuticals Ltd				
STANDALONE STATEMENT OF UNAUDITED RESULTS FOR THE PERIOD ENDED 30/06/24				
Particulars	Qtr Ending	Qtr Ending	Qtr Ending	(Rs in Lakhs)
	June 2024 (Un audited)	March 2024 (Audited)	June 2023 (Un Audited)	Year Ended March 2024 (Audited)
I Revenue From Operations	1,704.54	1,559.77	1,765.71	6,728.07
II Other Income	4.49	30.66	0.10	42.13
III Total Income (I+II)	1,709.03	1,590.43	1,765.81	6,770.20
IV EXPENSES				
Cost of materials consumed	227.41	284.10	197.75	985.26
Purchases of Stock-in-Trade	394.11	559.49	327.70	2,108.28
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	308.49	(223.71)	419.13	183.48
Employee benefits expense	232.82	246.99	252.18	1,007.32
Finance costs	2.13	0.73	2.34	8.31
Depreciation and amortization expense	15.88	18.65	12.24	58.33
Other expenses	501.10	632.38	553.38	2,234.00
Total expenses (IV)	1,881.93	1,518.71	1,744.89	8,662.97
V Profit/(loss) before exceptional items and tax (I-IV)	27.10	71.72	21.12	207.24
VI Exceptional Items				
VII Profit/(loss) before tax (V-VI)	27.10	71.72	21.12	207.24
VIII Tax expense: (1) Current tax (2) Deferred tax	7.55 2.86	21.05 (8.57)	5.74 4.41	58.71 2.48
Short / ( Excess ) Tax Provision	-	-	-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)	18.69	59.24	10.97	146.07
X Profit/(loss) for the period (IX+XII)	18.69	59.24	10.97	146.07
XI Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss a. Remeasurement gains/(losses) on post employment defined benefit plans b. Fair value changes of investments (ii) Income tax relating to items that will not be reclassified to profit or loss 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	0 21.11 (2.35)	(11.96) 23.22 0.75	- 16.11 (2.02)	(11.96) 78.90 (5.45)
XII Total Comprehensive Income for the period (XIII-XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	35.45	71.25	27.07	207.56
XIV Paid Up Equity Capital ( Face Value of Rs. 10/- Per share )	966.10	966.10	966.10	966.10
XVI Earnings per equity share (for continuing operation): (1) Basic (2) Diluted	0.17 0.17	0.50 0.50	0.11 0.11	1.51 1.51

Place :- Mumbai  
Date :- 10/08/2024



For Sandu Pharmaceuticals Ltd

Umesh Sandu  
Managing Director  
DIN :- 01132141

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. Company has formed a hundred percent subsidiary company in the name of Sandu Phytoceuticals Private Limited, New Company was registered on Date 27<sup>th</sup> July, 2022 the nature of business of the company is to Manufacture Ayurvedic /Herbal Extracts and Medicines etc.

Company has not started the production activity yet & the expenses related to formation has been considered in the consolidated financials for the Quarter Ended 30th, June 2024.

4. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 12<sup>th</sup> August, 2024.
5. The Figures for the quarter ended 31 st March, 2024 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 first quarter of the respective financial year.
6. Figures for the previous periods have been reclassified/regrouped, whenever necessary

Date: - 12/08/2024



For Sandu Pharmaceuticals Ltd



Umesh Sandu  
Managing Director  
DIN no: - 01132141



**Dileep & Prithvi**

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE  
FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2024**

To,

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

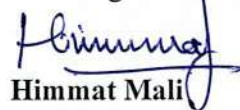
Dear Sirs,

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sandu Pharmaceuticals Limited** ("the Company") for the quarter ended on 30<sup>th</sup> June, 2024, 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- 24183378BKDAYX9134



Place: Mumbai  
Date: 12<sup>th</sup> August, 2024



Sandu Pharmaceuticals Ltd				
CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE PERIOD ENDED 30/06/24				
Particulars	Qtr Ending	Qtr Ending	Qtr Ending	(Rs in Lakhs)
	June 2024 (Un audited)	March 2024 (Audited)	June 2023 (Un Audited)	Year Ended March 2024 (Audited)
I Revenue From Operations	1,704.54	1,559.77	1,765.71	6,728.07
II Other Income	4.49	30.89	0.10	42.38
III Total Income (I+II)	1,709.03	1,590.66	1,765.81	6,770.43
IV EXPENSES				
Cost of materials consumed	227.41	284.20	197.75	985.26
Purchases of Stock-in-Trade	384.11	559.49	327.70	2,108.28
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	308.49	(223.71)	419.13	163.48
Employee benefits expense	232.82	246.99	262.18	1,007.32
Finance costs	2.12	0.73	2.54	6.31
Depreciation and amortization expense	15.88	18.65	12.74	58.33
Other expenses	501.10	832.40	533.41	2,234.17
Total expenses (IV)	1,681.93	1,518.74	1,744.73	6,563.15
V Profit/(loss) before exceptional items and tax (I- IV)	27.10	71.94	21.09	207.29
VI Exceptional Items				
VII Profit/(loss) before tax (V-VI)	27.10	71.94	21.09	207.29
VIII Tax expense:				
(1) Current tax	7.55	21.05	5.73	58.71
(2) Deferred tax	2.85	(8.57)	4.41	2.46
Short / ( Excess ) Tax Provision	-	-	-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)	16.69	59.46	10.93	146.12
X Profit/(loss) for the period (IX+XII)	16.69	59.46	10.93	146.12
XI Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss				
a. Remeasurement gains/(losses) on post-employment defined benefit plans	0	(11.96)	-	(11.96)
b. Fair value changes of investments	21.11	23.22	18.11	78.90
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.35)	0.75	(2.02)	(5.45)
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				
XII Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	35.45	71.47	27.03	207.61
XIV Paid Up Equity Capital ( Face Value of Rs 10/- Per share )	966.10	966.10	966.10	966.10
XVI Earnings per equity share (for continuing operation):				
(1) Basic	0.17	0.62	0.11	1.51
(2) Diluted	0.17	0.62	0.11	1.51

Place - Mumbai  
Date - 10/08/2024

For Sandu Pharmaceuticals Ltd

Umesh Sandu  
Managing Director  
DIN - 01132141



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. Company has formed a hundred percent subsidiary company in the name of Sandu Phytoceuticals Private Limited, New Company was registered on Date 27<sup>th</sup> July, 2022 the nature of business of the company is to Manufacture Ayurvedic /Herbal Extracts and Medicines etc.

Company has not started the production activity yet & the expenses related to formation has been considered in the consolidated financials for the Quarter Ended 30th, June 2024.

3. The above consolidated financial results of Sandu Pharmaceuticals Ltd , (the "Holding Company"), Its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2024.
4. The Figures for the quarter ended 31 st March, 2024 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 first quarter of the respective financial year.
5. Figures for the previous periods have been reclassified/regrouped, whenever necessary.

Date: - 12/08/2024

For Sandu Pharmaceuticals Ltd



Umesh Sandu  
Managing Director  
DIN no: - 01132141



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED  
FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30<sup>TH</sup> JUNE, 2024**

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 Consolidated Financial Results of **Sandu Pharmaceuticals Limited** ("the Parent"), which includes subsidiary (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30<sup>th</sup> June, 2024 ("the Statement"), prepared by the Parent 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 Parent's Management and has been approved by the Parent's 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 consolidated 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 Parent's 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.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.



# Dileep & Prithvi

CHARTERED ACCOUNTANTS

4. The Statement includes the results of the following entity :-
  1. Sandu Phytoceuticals Private Limited
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated 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-24183378BKDAYY8323

Place: Mumbai

Date: 12<sup>th</sup> August, 2024





# SANDU PHARMACEUTICALS LIMITED

CIN:L24233GA1985PLC001587

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

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**Ref: SPL/CORP-SEC/2024-25/BSE/232**

**Dated:12.08.2024**

**To,**

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

**Scrip Code: 524703**

**Sub: Declaration regarding Audit Report on Standalone & Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June 2024 with unmodified opinion on the Limited Review Report.**

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 & Consolidated Financial Results of the Company for the Quarter ended 30<sup>th</sup> June 2024 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  
BHASKAR  
SANDU

Digitally signed by  
UMESH BHASKAR  
SANDU  
Date: 2024.08.12  
18:42:03 +05'30'

Umesh B Sandu  
Managing Director  
DIN: 01132141



**AN ISO 9001:2015 CERTIFIED ORGANISATION**

Corporate Office: P. B. No. 17201, Sandu Nagar, D. K. Sandu Marg, Chembur, Mumbai – 400 071.

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