

Ref: SPL/CORP-SEC/2025-26/BSE/30

Dated:28.05.2025

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 held on 28TH May 2025 with Scrip Code 524703.

Ref: Regulations 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations. 2015

A Meeting of the Board of Directors of the Company duly convened on Wednesday, 28th May 2025 at 03:00 p.m. and Concluded at 09:15 p.m. discussed the following business:-

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March 2025 reviewed by Audit Committee and placed before the Board of Directors in their meeting held today. The same is approved and taken on record by the Board.

A copy of the Audited Financial Results(Standalone and Consolidated) for the quarter and year ended 31st March, 2025 along with the Auditor's Report and Declaration pursuant to the Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are enclosed herewith as Annexure I.

The Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2025 and the Auditor's Report will also available on the website of the company at www.sandu.in.

Further, We would like to inform you that pursuant to sale of investment of its entire stake by Sandu Pharmaceuticals Limited in Sandu Phytoceuticals Private Limited-Wholly owned Non Material Subsidiary,Company is not required to do consolidation of Financials for the Q ended 31st December 2024 and onwards.

The enclosed Financial results includes results of wholly owned subsidiary upto 10th August 2024 as the parent company "Sandu Pharmaceuticals Limit" has transferred/sold its investment in shares in its wholly owned subsidiary on 10th August 2024 therefore with effect from that Sandu Pharmaceuticals Limited has no Subsidiary Company,further to that Sandu Phytoceuticals Private Limited has been struck off from MCA record .

In View of above ,the above Year ended 31.03.2025 financial results includes financial results of the Subsidiary Company however rest results related to quarter ended 31.03.2025 and corresponding Quarter ended 31.12.2024 are basically standalone figures as Sandu Pharmaceuticals did not had any subsidiary Company from 10th August 2024 onwards.

2. Recommendation on final dividend :

The Board has recommended final dividend of Rs. 0.80 paise/- per equity share (i.e 8% on paid up Share Capital of the Company) having face value of Rs.10/- each for the financial year ended 31st March 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting. Record date/ Book Closure and Dividend Payment date will be informed in the due course of time.

3. Appointment of Secretarial Auditor:

- Board of Directors based on the recommendation received from the Audit Committee have considered and recommended appointment of Swapnil J Dixit and Associates peer reviewed Certificate No 1499/2021 having [M.NO 34739] and CP No. [12942] , Company Secretaries, Goa as the Secretarial Auditors of the Company for the first term of five (5) consecutive financial years commencing from the financial year 2025-26 to 2029-30 subject to the approval of the shareholders at the ensuing Annual General Meeting.
- The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, regarding item no 3 is enclosed as Annexure II.

4. Appointment of Cost Auditor:

- Board of Directors based on the recommendation received from the Audit Committee have considered and recommended appointment of M/s Shekhar Joshi & Co, (Registration No. 100448) Cost Accountant as the Cost Auditor of the Company for the financial year 2025-26.
- The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, regarding item no 4 is enclosed as Annexure - III.

5. Approved reclassification request received from Akshath Finvest and Properties Private Limited (Promoter of our Company) to reclassify them from Promoter Category to Public Category shareholder(s)

Sr No.	Name	Category	Number of Equity Share Held	% of Shareholding
1.	Akshath Finvest and Properties Private Limited	Promoter Group	4,94,182	5.12%

6. Took note of Statement of Utilizations and Deviations as per Regulation 32 of SEBI (LODR) Regulation 2015 for the Quarter ended 31st March 2025.

FOR SANDU PHARMACEUTICALS LIMITED.



Pratika Mhambray
Company Secretary
ACS :36512

Annexure II

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO /CFD/PoDZ/CIR/P/0155 dated November 11, 2024:

Sr No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise Completion of their terms	The tenure of M/s Swapnil J Dixit and Associates having [M.NO 34739] and CP No. [12942], the existing Secretarial Auditor of the Company ended on March 31 st , 2025. Therefore, to comply with the provisions of the Companies Act, 2013 & Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company has appointed, M/s Swapnil J Dixit and Associates Company Secretaries, having [M.NO 34739] and CP No. [12942], and peer reviewed Certificate No 1499/2021 as Secretarial Auditor for a period of five (5) years commencing from April 01, 2025 till March 31, 2030 subject to the approval of the members at the ensuing Annual General Meeting of the Company.
2.	Date of appointment/ Cessation and terms of appointment;	Date of Appointment: 28 th May 2025 M/s Swapnil J Dixit and Associates, Company Secretaries having [M.NO 34739] and CP No. [12942], is appointed as Secretarial Auditors of the Company. Terms of Appointment To conduct Secretarial Audit for a period of five (5) years commencing from April 01, 2025 till March 31, 2030 subject to the approval of the members at the ensuing Annual General Meeting of the Company
3.	Brief Profile (in case of appointment);	CS swapnil J Dixit holds Bachelors degree in Commerce from Goa university and is Associate Member of the Institute if Companies Secretaries of India New Delhi Practising Company Secretary since February 2014. His firm Swapnil J dixit and Associates is one of the leading peer reviewed firm of Company Secretaries in Goa -providing legal and secretarial services to more than 200 big and small companies across India and abroad. He is also member of Managing Committee of the Goa Chapter of Western India Regional Council of the Institute of Company Secretaries of India (ICSI) for two consecutive terms 2019-22 and 2023-26.
4.	Disclosure of relationships between directors. (in case of Appointment)	M/s Swapnil J Dixit and Associates, the Secretarial Auditor is not related to any of the Directors of the Company.

Annexure III

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO /CFD/PoDZ/CIR/P/0155 dated November 11, 2024:

Sr No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or Otherwise Completion of their terms	Appointment
2.	Date of appointment/ Cessation and terms of appointment;	Date of Reappointment 28.05.2025 Term of appointment: Financial Year 2025-26
3.	Brief Profile (in case of appointment);	<p>M/s Shekhar Joshi & Co is a firm of Cost Accountants practicing as Cost Accountant (Registration No. 100448).CMA Shekhar Joshi ia M.Com, LL.B, FCMA, M.B.A. with 35 plus years of experience. He is Visiting Faculty at The ICFAI Business School, Sterling Institute of Management, The Atharva Institute of Management Studies, Finplan Institute and Institute of Cost Accountants of India</p> <p>Areas of Specialization Cost Audit• Management Consultancy• Statutory Compliances• Business Valuation for Banking and Take Over• Assisting Mergers and Acquisitions• Due Diligence• Project Appraisal and Evaluation• Internal and MIS systems• Stock Audits• Product Costing• Market Profitability Analysis.</p> <p>Projects Handled Cost Audit and Cost Compliances• Implementation of Costing Systems• Due Diligence• Feasibility study of Merger• Corporate Valuations• MIS Implementation• Costing MIS and Routine Assistance• Budgets and Follow ups</p>
4.	Disclosure of relationships between directors. (in case of Appointment)	M/s Shekhar Joshi & Co ,Cost Auditors are not related to any of the Directors of the Company.

FOR SANDU PHARMACEUTICALS LIMITED.



Pratika Mhambray
Company Secretary
ACS : 36512

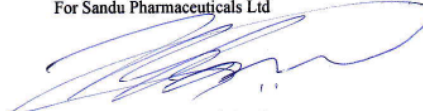
SANDU PHARMACEUTICALS LIMITED
Standalone Statement of Profit and Loss for the Period ended 31st March, 2025

(Rs in lakhs)

Particulars	3 Months ended	Preceding 3 Months Ended	Corresponding 3 Months ended	Year ended	Year ended
	31 st March 2025	31 St December, 2024	31st March 2024	31st March 2025	31st March 2024
	Audited	Unaudited	Audited	Audited	Audited
INCOME					
Revenue From Operations	1,406.92	1,837.29	1,559.77	6,719.24	6,728.07
Other Income	6.94	2.45	30.66	16.75	42.13
Total Income	1,413.85	1,839.74	1,590.43	6,735.99	6,770.20
EXPENSES					
Cost of materials consumed	301.49	239.21	284.19	1,011.98	985.26
Purchases of Stock-in-Trade	728.92	654.78	559.49	2,318.45	2,108.28
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(452.56)	(7.74)	(223.71)	(120.24)	163.48
Employee benefits expense	282.74	315.71	246.99	1,092.03	1,007.32
Finance costs	2.63	2.74	0.73	10.33	6.31
Depreciation and amortization expense	14.81	18.96	18.65	67.06	58.33
Other expenses	501.57	536.23	632.38	2,140.80	2,234.00
Total expenses	1,379.61	1,759.89	1,518.71	6,520.41	6,562.97
Profit/(loss) before exceptional items and tax	34.24	79.85	71.72	215.58	207.24
Exceptional Items / Prior Period Adjustment			-		-
PROFIT/(LOSS) BEFORE TAX	34.24	79.85	71.72	215.58	207.24
Tax expense:					
Current tax	7.41	22.92	21.05	58.86	58.71
Deferred tax	(5.81)	1.38	(8.57)	1.83	2.46
Short / (Excess) Tax Provision					
PROFIT (LOSS) FOR THE PERIOD	32.64	55.55	59.24	154.89	146.07
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified to profit or loss in Subsequent Periods :					
Remeasurement gains/(losses) on post employment defined benefit plans	(12.66)	-	(11.96)	(12.66)	(11.96)
Fair value changes of investments	21.35	20.54	23.22	82.95	78.90
Income tax relating to items that will not be reclassified to profit or loss	1.15	(2.29)	0.75	(5.71)	(5.45)
TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD (NET OF TAX)	9.84	18.25	12.01	64.58	61.49
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (NET OF TAX)	42.48	73.81	71.25	219.47	207.56
Paid Up Equity Capital (Face Value of Rs 10/- Per share)	966.10	966.10	966.10	966.10	966.10
EARNINGS PER EQUITY SHARE					
Basic	0.34	0.57	0.50	1.60	1.51
Diluted	0.34	0.57	0.50	1.60	1.51



For Sandu Pharmaceuticals Ltd



Umesh Sandu
Managing Director
DIN :- 01132141

Place :- Mumbai
Date :- 28/05/2025

SANDU PHARMACEUTICALS LIMITED

Standalone Balance Sheet as at 31st, March, 2025

PARTICULARS	(Rs in lakhs)	
	As at 31st March, 2025	As at 31st March, 2024
	Amount (₹)	Amount (₹)
ASSETS		
Non-current assets		
Property, Plant and Equipment	846.56	840.59
Right of use assets	965.62	943.73
Capital Work In Progress	-	-
Other Intangible Assets	2.39	3.49
Financial Assets		
Investments	1,122.42	1,042.70
Other Financial Asset	5.00	181.60
	2,941.98	3,012.11
Current assets		
Inventories	1,414.86	1,225.06
Financial Assets		
Trade receivables	475.73	486.83
Cash and cash equivalents	130.39	99.55
Bank balances other than 9 (a) above	134.91	20.22
Other current assets	473.99	397.86
	2,629.88	2,229.51
	5,571.87	5,241.62
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	966.10	966.10
Other Equity	3,235.62	3,093.43
	4,201.72	4,059.53
Non-current liabilities		
Financial Liabilities		
Finance Lease obligations	41.93	6.03
Deferred tax liabilities (Net)	119.64	112.11
	161.57	118.14
Current liabilities		
Financial Liabilities		
Finance Lease obligations	5.82	0.30
Trade payables Due to :		
Dues to Micro & small Enterprises	32.72	30.43
Other Than small & micro enterprises	416.00	388.95
Other Financial Liabilities	25.00	14.71
Other current liabilities	190.67	131.60
Provisions	538.35	497.96
	1,208.58	1,063.95
	5,571.87	5,241.62

For Sandu Pharmaceuticals Ltd



Umesh Sandu
Managing Director
DIN :- 01132141

Place :- Mumbai
Date :- 28/05/2025

SANDU PHARMACEUTICALS LIMITED
Standalone Statement of Cash Flow for the year ended 31st March, 2025

(Rs in lakhs)

Particulars	Year ended 31st March, 2025		Year ended 31st March, 2024	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		215.58		207.24
Adjustments for:				
Depreciation and amortisation expenses	67.06		58.33	
Finance costs	10.33		6.31	
Interest income	(11.05)		(15.93)	
Loss on Sale of Investment in Subsidiary Sandu Phytoceuticals P Ltd	0.33		-	
Allowance for doubtful debts / expected credit losses - trade receivable	16.11		4.27	
Re-measurement gains/losses on employee defined benefit plans	(12.66)		(11.96)	
		70.12		41.01
Operating profit / (loss) before changes in operating assets & liabilities		285.70		248.25
Changes in operating assets				
(increase) / decrease in inventories	(189.80)		207.50	
(increase) / decrease in Trade receivables	(5.02)		(11.87)	
(increase) / decrease in other operating assets	(17.81)		65.19	
Changes in operating liabilities				
(increase) / decrease in trade payables	29.34		(420.40)	
(increase) / decrease in other operating liabilities	50.95	(132.34)	37.35	(122.23)
Cash Generated from operation		153.36		126.01
Income Tax Paid		(58.32)		(49.88)
Net Cash flow from Operating activities		95.04		76.13
B. Cash flow from investing activities				
Purchases of Property, Plant and Equipment	(93.80)		(142.51)	
Proceeds from Maturity of Fixed Deposits placed with Banks	191.90		-	
Fixed deposits placed with banks	(130.00)		(5.95)	
Interest received	11.05		15.93	
Proceed from Sale of Investment in Subsidiary Sandu Phytoceuticals P Ltd	0.67		-	
Proceeds from Sales of Mutual Funds /Shares	152.23		101.82	
Purchases of Mutual fund / Shares designated at FVTOCI	(150.00)		(100.00)	
Net cash flow from / (used in) investing activities (B)		(17.96)		(130.71)
C. Cash flow from financing activities				
Finance lease obligations	41.42		6.33	
Finance cost	(10.37)		(6.31)	
Dividend Paid	(77.29)		(72.46)	
Net cash flow from / (used in) financing activities (C)		(46.24)		(72.43)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		30.84		(127.01)
Cash and cash equivalents at the beginning of the year		99.55		226.56
Cash and cash equivalents at the end of the year		130.39		99.55

Notes:

- The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
- For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

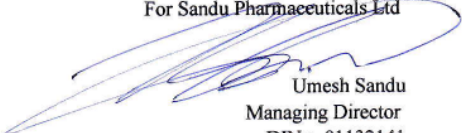
Reconciliation of cash and cash equivalents with the balance sheet :

Particulars	(Rs in lakhs)	
	31st March, 2025	31st March, 2024
As per Balance Sheet -note 11(a)	130.39	99.55
Balance as per statement of cash flows	130.39	99.55

Place :- Mumbai
Date :- 28/05/2025



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. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 28/05/2025.
4. The Figures for the Year ended 31 st March, 2025 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.
5. Figures for the previous periods have been reclassified/regrouped, whenever necessary.
6. We would like to inform you that pursuant to sale of investment of its entire stake by Sandu Pharmaceuticals Limited in Sandu Phytoceuticals Private Limited-Wholly owned Non Material Subsidiary and therefore the company is not required to do consolidation of Financials for the Year ended 31/05/2025 and onwards.

Date: - 28/05/2025

For Sandu Pharmaceuticals Ltd



Umesh Sandu
Managing Director
DIN no: - 01132141

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, 2025 ('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, 2025.

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.

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 Audited 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.
- 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.

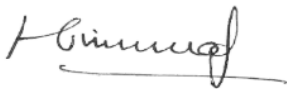
Other Matter

- 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, 2025 on which we issued an unmodified audit opinion vide our report dated May 28, 2025.
- b. The Statement includes the results for the quarter ended March 31, 2025, 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, 2024 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: 25183378BMNAQK8213

Place: Mumbai

Date: May 28, 2025

SANDU PHARMACEUTICALS LIMITED

Consolidated Statement of Profit and Loss for the Period ended 31st March, 2025

(Rs in lakhs)

Particulars	3 Months ended	Preeceding 3 Months Ended	Corresponding 3 Months ended	Year ended	Year ended
	31 st March 2025	31 St December, 2024	31st March 2024	31st March 2025	31st March 2024
	Audited	Unaudited	Audited	Audited	Audited
INCOME					
Revenue From Operations	1,406.92	1,837.29	1,559.77	6,719.24	6,728.07
Other Income	6.94	2.45	30.89	16.75	42.36
Total Income	1,413.85	1,839.74	1,590.66	6,735.99	6,770.43
EXPENSES					
Cost of materials consumed	301.49	239.21	284.20	1,011.98	985.26
Purchases of Stock-in-Trade	728.92	654.78	559.49	2,318.45	2,108.28
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(452.56)	(7.74)	(223.71)	(120.24)	163.48
Employee benefits expense	282.74	315.71	246.99	1,092.03	1,007.32
Finance costs	2.63	2.74	0.73	10.33	6.31
Depreciation and amortization expense	14.81	18.96	18.65	67.06	58.33
Other expenses	501.57	536.23	632.40	2,140.53	2,234.17
Total expenses	1,379.61	1,759.89	1,518.74	6,520.13	6,563.14
Profit/(loss) before exceptional items and tax	34.24	79.85	71.94	215.85	207.29
Exceptional Items / Prior Period Adjustment			-		-
PROFIT/(LOSS) BEFORE TAX	34.24	79.85	71.94	215.85	207.29
Tax expense:					
Current tax	7.41	22.92	21.05	58.86	58.71
Deferred tax	(5.81)	1.38	(8.57)	1.83	2.46
Short / (Excess) Tax Provision					
PROFIT (LOSS) FOR THE PERIOD	32.64	55.54	59.46	155.17	146.12
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified to profit or loss in Subsequent Periods :					
Remeasurement gains/(losses) on post employment defined benefit plans	(12.66)	-	(11.96)	(12.66)	(11.96)
Fair value changes of investments	21.35	20.54	23.22	82.95	78.90
Income tax relating to items that will not be reclassified to profit or loss	1.15	(2.29)	0.75	(5.71)	(5.45)
TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD (NET OF TAX)	9.84	18.25	12.01	64.58	61.49
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (NET OF TAX)	42.48	73.80	71.47	219.75	207.61
Paid Up Equity Capital (Face Value of Rs 10/- Per share)	966.10	966.10	966.10	966.10	966.10
EARNINGS PER EQUITY SHARE					
Basic	0.34	0.57	0.62	1.60	1.51
Diluted	0.34	0.57	0.62	1.60	1.51



For Sandu Pharmaceuticals Ltd

Umesh Sandu
Managing Director
DIN :- 01432141

Place :- Mumbai
Date :- 28/05/2025

SANDU PHARMACEUTICALS LIMITED

Consolidated Balance Sheet as at 31st, March, 2025

PARTICULARS	(Rs in lakhs)	
	As at 31st March, 2025	As at 31st March, 2024
	Amount (₹)	Amount (₹)
ASSETS		
Non-current assets		
Property, Plant and Equipment	846.56	840.59
Right of use assets	965.62	943.73
Capital Work In Progress	-	-
Other Intangible Assets	2.39	3.49
Financial Assets		
Investments	1,122.42	1,041.70
Other Financial Asset	5.00	181.60
	2,941.98	3,011.11
Current assets		
Inventories	1,414.86	1,225.06
Financial Assets		
Trade receivables	475.73	486.83
Cash and cash equivalents	130.39	100.41
Bank balances other than 9 (a) above	134.91	20.22
Other current assets	473.99	397.86
	2,629.88	2,230.37
	5,571.87	5,241.49
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	966.10	966.10
Other Equity	3,235.62	3,093.16
	4,201.72	4,059.26
Non-current liabilities		
Financial Liabilities		
Finance Lease obligations	41.93	6.03
Deferred tax liabilities (Net)	119.64	112.11
	161.57	118.14
Current liabilities		
Financial Liabilities		
Finance Lease obligations	5.82	0.30
Trade payables Due to :		
Dues to Micro & small Enterprises	32.72	30.43
Other Than small & micro enterprises	416.00	389.09
Other Financial Liabilities	25.00	14.71
Other current liabilities	190.67	131.60
Provisions	538.35	497.96
	1,208.58	1,064.09
	5,571.87	5,241.49

For Sandu Pharmaceuticals Ltd




Umesh Sandu
Managing Director
DIN :- 01132141

Place :- Mumbai
Date :- 28/05/2025

SANDU PHARMACEUTICALS LIMITED

Consolidated Statement of Cash Flow for the year ended 31st March, 2025

(Rs in lakhs)

Particulars	Year ended 31st March, 2025		Year ended 31st March, 2024	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		215.85		207.30
Adjustments for:				
Depreciation and amortisation expenses	67.06		58.33	
Finance costs	10.33		6.31	
Interest income	(11.05)		(15.93)	
Allowance for doubtful debts / expected credit losses - trade receivable	16.11		4.27	
Re-measurement gains/losses on employee defined benefit plans	(12.66)		(11.96)	
		69.79		41.01
Operating profit / (loss) before changes in operating assets & liabilities		285.64		248.31
Changes in operating assets				
(increase) / decrease in inventories	(189.80)		207.50	
(increase) / decrease in Trade receivables	(5.02)		(11.87)	
(increase) / decrease in other operating assets	(17.81)		65.19	
Changes in operating liabilities				
(increase) / decrease in trade payables	29.20		(420.59)	
(increase) / decrease in other operating liabilities	50.95	(132.48)	37.35	(122.42)
Cash Generated from operation		153.16		125.87
Income Tax Paid		(58.32)		(49.88)
Net Cash flow from Operating activities		94.84		75.99
B. Cash flow from investing activities				
Purchases of Property, Plant and Equipment	(93.80)		(142.51)	
Proceeds from Maturity of Fixed Deposits placed with Banks	191.90		-	
Fixed deposits placed with banks	(130.00)		(5.95)	
Interest received	11.05		15.93	
Purchases of Mutual funds	152.23		(100.00)	
Proceeds from Sales of Mutual Funds /Shares	(150.00)		101.82	
Net cash flow from / (used in) investing activities (B)		(18.63)		(130.71)
C. Cash flow from financing activities				
Finance lease obligations	41.42		6.33	
Finance cost	(10.37)		(6.31)	
Dividend Paid	(77.29)		(72.46)	
Net cash flow from / (used in) financing activities (C)		(46.24)		(72.45)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		29.98		(127.14)
Cash and cash equivalents at the beginning of the year		100.41		227.55
Cash and cash equivalents at the end of the year		130.39		100.41

Notes:

1. The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
2. For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Reconciliation of cash and cash equivalents with the balance sheet :

(Rs in lakhs)

Particulars	31st March, 2025	31st March, 2024
As per Balance Sheet -note 11(a)	130.39	100.41
Balance as per statement of cash flows	130.39	100.41

Place :- Mumbai
Date :- 28/05/2025




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 27th 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 Half Year Ended 30th, September2024.

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 28/05/2025
4. The Figures for the quarter ended 31 st March, 2025 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.
5. Figures for the previous periods have been reclassified/regrouped, whenever necessary
6. Financial results of subsidiary company upto 10/08/2024 as the parent company has trasfer/sold the investment in shares of subsidiary company on 10/08/2024 and therefore with effect from above date,the company doesn't have any subsidiary company and further the said subsidiary company has been wide-up on 20/09/2024
7. Further, We would like to inform you that pursuant to sale of investment of its entire stake by Sandu Pharmaceuticals Limited in Sandu Phytoceuticals Private Limited-Wholly owned Non Material Subsidiary,Company is not required to do consolidation of Financials for the Q ended 31st December 2024 and onwards.
8. The enclosed Financial results includes results of wholly owned subsidiary upto 10th August 2024 as the parent company "Sandu Pharmaceuticals Limit" has transferred/sold its investment in shares in its wholly owned subsidiary on 10th August 2024 therefore with effect from that



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

Tel.: +91 832 6715000 / 05 / 36 / 2407475, E-mail: sandupharma@sandu.in

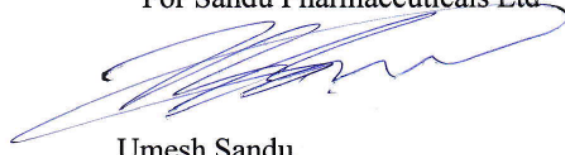
CIN:L24233GA1985PLC001587

Sandu Pharmaceuticals Limited has no Subsidiary Company, further to that Sandu Phytoceuticals has been struck off from MCA record .

9 .In View of above ,the above Year ended 31.03.2025 financial results includes financial results of the Subsidiary Company however rest results related to quarter ended 31.03.2025 and corresponding Quarter ended 31.12.2024 are basically standalone figures as Sandu Pharmaceuticals did not had any subsidiary Company from 10th August 2024 onwards.

Date: - 28/05/2025

For Sandu Pharmaceuticals Ltd



Umesh Sandu
Managing Director

DIN no: - 01132141

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

To,

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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statements of consolidated Financial Results of **SANDU PHARMACEUTICALS LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the quarter and year ended on March 31, 2025 ('the statement') being submitted by the holding 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 Consolidated financial results:

- a. Includes the result of the following entity:
 - a. Sandu Pharmaceuticals Limited ("The Parent")
 - b. Sandu Phytoceuticals Private Limited ("Subsidiary Company")
- b. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- c. 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, 2025.

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 consolidated 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.

Management Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated audited 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 Consolidated 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 Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Consolidated 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.
- 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 consolidated 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.

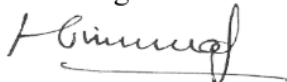
Other Matter

- 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, 2025 on which we issued an unmodified audit opinion vide our report dated May 28, 2025.
- b. The Statement includes the audited financial result and other financial information of subsidiary which reflect total revenue of Nil and Nil, total net loss of Nil and (5,575/-) for the quarter and year ended March 31, 2025, respectively, whose financial results have not been audited by us. These financial results have been audited by other auditor whose report have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedure performed by us as stated in paragraph 3 above.
Our conclusion on the statement is not modified in respect of the above matter.
- c. The Statement includes the results for the quarter ended March 31, 2025, 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, 2024 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: 25183378BMNAQL4019

Place: Mumbai

Date: May 28, 2025





SANDU PHARMACEUTICALS LIMITED

CIN:L24233GA1985PLC001587

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, Website: www.sandu.in

Ref: SPL/CORP-SEC/2024-25/BSE/27

Dated:28.05.2025

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

Scrip Code: 524703

Sub: Declaration regarding Audit Report on Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March 2025 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 and Consolidated Financial Results of the Company for the Quarter and Year ended 31st March 2025 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



AN ISO 9001:2015 CERTIFIED ORGANISATION

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





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Ref:Corp.sec/BSE/2025-26/026

Dated:28.05.2025

To,
Department of Corporate
ServicesBombay Stock Exchange
Limited,Phirojshah Jeejobhoy
tower, Dalal Street,
Mumbai-400001.

Sub: Reporting of Initial Disclosure to be made by entities identified as Large Corporate.

Sr No	Particulars	Details
1.	Name of the Company	SANDU PHARMACEUTICALS LIMITED
2	BSE Scrip Code	524703
3	NSE Symbol	NA
4	CIN	L24233GA1985PLC001587
5	Financial Year (From-To)	01 st April 2024 to 31 st March 2025
6	Outstanding Qualified Borrowings at the start of the Financial Year (Rs in Lakhs)	NIL
7	Outstanding Qualified Borrowings at the end of the Financial Year (Rs in Lakhs)	NIL
8	Highest credit rating of the Company relating to the unsupported bank borrowings or plain vanilla bonds which have no structuring /support built in	NA
9	Incremental borrowings done during the Year (qualified borrowings) (Rs . in lakhs)	NIL
10	Borrowings by way of issuance of debt securities during the year (Rs in Lakhs)	NIL
11	Name of Stock Exchange in which the fine shall be in paid in case of shortfall in the required borrowing s under the framework	BSE

We confirm that we are not a Large Corporate as per the applicability criteria given under the SEBI Circular No. SEBI/HO/DDHS/DDHS-PODI/P/CIR/2023/172 dated 19th October 2023 read with Chapter XII of updated SEBI Operational Circular dated 13th April 2022 as amended.

The above disclosure shall be taken on record as an enclosure to the Audited Financial Results for the Audited Financial Results for the Financial Year ended 31st March 2025.



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For Sandu Pharmaceuticals Limited

Pratika Mhambray
Company Secretary
Cont No:7208025419

Vijay Kajarekar
Chief Financial Officer
Cont No:9049919108

Dated:28.05.2025



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