

Ref: SPL/CORP-SEC/2025-26/BSE/16

Dated:12.11.2025

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

Manager-Department of Corporate affairs

Sir,

Sub: Outcome of the Board Meeting held on 12th November 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, 12th November 2025 at 04:00 p.m. and concluded at 5:40 p.m. discussed the following business: -

1. The Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2025 and the Limited Review Report issued by M/s. Dileep & Prithvi, Chartered Accountants, Mumbai, [Firm Registration. No. 122290W], Statutory Auditors of the Company pursuant to Regulation 33 of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and placed before the Board of Directors of the Company in their meeting held today. The same are approved and taken on record by the Board.

The Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2025 and the Limited Review Report will also be made available at the website of the company at www.sandu.in and are enclosed herewith for your kind perusal.

FOR SANDU PHARMACEUTICALS LTD.

Pratika Mhambray
Company Secretary & Compliance Officer
ACS :36512



SANDU PHARMACEUTICALS LIMITED						
STANDLONE STATEMENT OF UNAUDITED RESULTS FOR THE PERIOD ENDED 30th Sept 2025						
(Rs in Lakhs)						
Particulars	Quarter Ended			Half Year ended		
	Qtr Ending September 2025	Qtr Ending June 2025	Qtr Ending September 2024	Half Year ended 30-09-2025	Half Year ended 30-09-2024	Year Ended March 2025
	(Un audited)	(Un audited)	(Un audited)	(Un Audited)	(Un audited)	(Audited)
I Revenue From Operations	1762.11	1669.90	1770.49	3432.01	3475.03	6719.24
II Other Income	4.79	1.77	2.87	6.56	7.36	16.75
III Total Income (I+II)	1766.91	1671.67	1773.36	3438.58	3482.39	6735.99
IV EXPENSES						
Cost of materials consumed	244.85	191.08	243.86	435.94	471.27	1011.98
Purchases of Stock-in-Trade	587.84	358.75	540.64	946.59	934.75	2318.45
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	.02	333.47	31.58	333.49	340.07	-120.24
Employee benefits expense	263.79	266.36	260.76	530.15	493.58	1092.03
Finance costs	2.66	2.64	2.83	5.29	4.95	10.33
Depreciation and amortization expense	16.87	17.76	17.41	34.63	33.29	67.06
Other expenses	579.42	467.73	601.90	1047.15	1103.00	2140.80
Total expenses (IV)	1695.46	1637.80	1698.97	3333.25	3380.90	6520.41
V Profit/(loss) before exceptional items and tax (I- IV)	71.45	33.87	74.39	105.32	101.49	215.58
VI Exceptional Items						
VII Profit/(loss) before tax (V-VI)	71.45	33.87	74.39	105.32	101.49	215.58
Tax expense:						
VIII (1) Current tax	19.71	9.69	20.97	29.39	28.52	58.86
(2) Deferred tax	.54	.63	3.40	1.17	6.26	1.83
Short / (Excess) Tax Provision	-1.22	1.22				.00
IX Profit (Loss) for the period from continuing operations (VII-VIII)	52.43	22.33	50.02	74.76	66.71	154.89
X Profit/(loss) for the period (IX+XII)	52.43	22.33	50.02	74.76	66.71	154.89
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						-12.66
b. Fair value changes of investments	16.13	19.63	19.94	35.76	41.06	82.95
(ii) Income tax relating to items that will not be reclassified to profit or loss	-2.24	-9.31	-2.22	-11.55	-4.57	-5.71
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)	66.31	32.66	67.74	98.97	103.20	219.47
XIV Paid Up Equity Capital (Face Value of Rs 10/- Per share)	966.10	966.10	966.10	966.10	966.10	966.10
XVI Earnings per equity share (for continuing operation):						
(1) Basic	0.54	0.23	0.52	0.77	0.69	1.60
(2) Diluted	0.54	0.23	0.52	0.77	0.69	1.60

Place :- Mumbai
Date :- 12/11/2025



For Sandu Pharmaceuticals Ltd

Umesh Sandu
Managing Director
DIN :- 01132141

SANDU PHARMACEUTICALS LIMITED			
Standalone Balance Sheet as at 30th September, 2025			
PARTICULARS	Note No.	As at 30th Sept 2025	As at 31st March 2025
		Amount (₹)	Amount (₹)
ASSETS			
Non-current assets			
Property, Plant and Equipment	3(a)	879.10	846.56
Right of use assets	3(b)	953.84	965.62
Capital Work in Progress	3(c)	.00	.00
Other Intangible Assets	4	1.98	2.39
Financial Assets			
Investments	5	1160.94	1122.42
Other Financial Asset	6	.00	5.00
		2995.86	2941.98
Current assets			
Inventories	7	1100.30	1414.86
Financial Assets			
Trade Receivables	8	735.27	475.73
Cash and Cash Equivalents	9 (a)	295.39	130.39
Bank balances other than 9 (a) above	9 (b)	76.68	134.91
Other Current Assets	10	478.28	473.99
		2685.91	2629.88
		5681.77	5571.87
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11	966.10	966.10
Other Equity	12	3257.25	3235.62
		4223.35	4201.72
Non-current liabilities			
Financial Liabilities			
Finance lease obligations		39.21	41.93
Deferred Tax Liabilities (Net)	13	132.37	119.64
		171.58	161.57
Current liabilities			
Financial Liabilities			
Finance lease obligations	14	5.63	5.82
Trade payables Due to :	15		
Micro and Small Enterprises		26.79	32.72
Other than Micro and Small Enterprises		395.88	416.00
Other Financial Liabilities	16	96.24	25.00
Other Current Liabilities	17	185.61	190.67
Provisions	18	576.69	538.35
		1286.84	1208.58
		5681.77	5571.87

Place: Mumbai
Dt: 12/11/2025



For Sandu Pharmaceuticals Ltd.

Umesh B. Sandu
(Managing Director)
DIN: 01132141

SANDU PHARMACEUTICALS LIMITED
Standalone Statement of Cash Flow for the Period ended 30th September 2025

Particulars	Period ended		Year ended	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		105.32		215.58
Adjustments for:				
Depreciation and amortisation expenses	34.63		67.06	
Finance costs	5.29		10.33	
Interest income	-3.17		(11.05)	
Other Income	-		-	
Loss on Sale of Investment in Subsidiary Sandu Phytoceuticals P Ltd	-		0.33	
Allowance for doubtful debts / expected credit losses - trade receivable	-		16.11	
Equity Instruments through Other Comprehensive Income	-		-	
Re-measurement gains/losses on employee defined benefit plans	-		(12.66)	
		36.76		70.12
Operating profit / (loss) before changes in operating assets & liabilities		142.08		285.70
Changes in operating assets				
(increase) / decrease in inventories	314.56		(189.80)	
(increase) / decrease in Trade receivables	-259.54		(5.02)	
(increase) / decrease in other operating assets	14.85		(17.81)	
Changes in operating liabilities				
(increase) / decrease in trade payables	-26.10		29.34	
(increase) / decrease in other operating liabilities	75.12	118.89	50.95	(132.34)
Cash Generated from operation		260.98		153
Income Tax Paid		-19.14		(58.32)
Net Cash flow from Operating activities		241.84		95.04
B. Cash flow from investing activities				
Purchases of Property, Plant and Equipment	-54.99		(93.80)	
Proceeds from Maturity of Fixed Deposits placed with Banks	63.24		191.90	
Fixed deposits placed with banks			(130.00)	
Interest received	3.17		11.05	
Other Income	-		0.67	
Proceed from Sale of Invesetment in Subsidiary Sandu Phytoceuticals P Ltd	-		-	
Proceeds from Sales of Mutual Funds /Shares	172.68		152.23	
Purchases of Mutual fund / Shares designated at FVTOCI	-175.45		(150.00)	
Net cash flow from / (used in) investing activities (B)		8.65		(17.96)
C. Cash flow from financing activities				
Finance lease obligations	-2.91		41.42	
Finance cost	-5.29		(10.33)	
Dividend Paid	-77.29		(77.29)	
Net cash flow from / (used in) financing activities (C)		-85.49		(46.20)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		165.00		30.84
Cash and cash equivalents at the beginning of the year		130.39		99.55
Cash and cash equivalents at the period ended		295.39		130.39

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.



ISO 9001:2015 CERTIFIED ORGANISATION

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



Reconciliation of cash and cash equivalents with the balance sheet :

Particulars	Period Ended 30th September 2025	Year ended 31st March 2025
As per Balance Sheet -note 11(a)	295.39	130.39
Balance as per statement of cash flows	295.39	130.39

Place:Mumbai
Dated : 12/11/2025

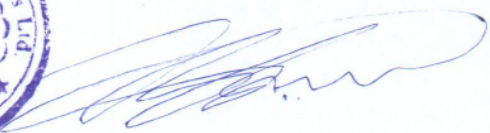


For Sandu Pharmaceuticals Ltd.

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 12/11/2025.
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 nine months ended 31/12/2025.
5. Figures for the previous periods have been reclassified/regrouped, whenever necessary.

For Sandu Pharmaceuticals Ltd



Date: - 12/11/2025

Umesh Sandu
Managing Director
DIN no: - 01132141



Dileep & Prithvi

CHARTERED ACCOUNTANTS

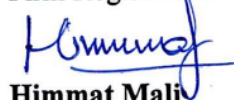
**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2025**

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

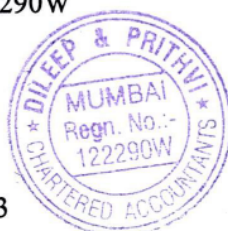
Dear Sirs,

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sandu Pharmaceuticals Limited** ("the Company") for the quarter and half year ended on 30th September, 2025, 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-25183378BMNASJ6453



Place: Mumbai
Date: 12th November, 2025