

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE QUARTERLY FINANCIAL RESULTS

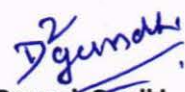
To,
The Board of Directors,
The Sandesh Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("Results") of **The Sandesh Limited**. ("the Company") for the quarter ended on June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: September 15, 2020



For S G D G & Associates LLP
Chartered Accountants
ICAI Firm Registration No. – W100188


Devansh Gandhi
Partner
Membership No. – 129255
UDIN:: 20129255AAAADU9208

THE SANDESH LIMITED

CIN-L22121GJ1943PLC000183

REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD – 380 054.(GUJ.)
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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in Lacs, except earning per share data)

Particulars	For the Quarter ended			For the year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited	Unaudited	Audited
I Revenue From Operations	4 249.26	8 242.31	8 994.94	34 107.21
II Other Income	1 609.50	36.76	394.34	1 151.09
III Total Revenue (I + II)	5 858.76	8 279.07	9 389.28	35 258.30
IV Expenses ::				
a Cost of material consumed	1 277.57	2 620.21	3 769.36	12 912.74
b Changes in inventories / Cost of goods sold	1.00	5.29	8.90	28.48
c Employee Benefits Expense	587.01	851.66	810.40	3 263.64
d Finance Cost	8.48	8.18	9.74	41.70
e Depreciation and Amortisation Expenses	170.93	185.90	209.14	785.92
f Other expenses	1 874.68	2 967.04	2 610.38	10 932.01
Total Expenses	3 919.67	6 638.28	7 417.92	27 964.49
V Profit before exceptional items and tax (III - IV)	1 939.09	1 640.79	1 971.36	7 293.81
VI Exceptional Items	(0.81)	15.23	2.39	94.23
VII Profit Before Tax (V + VI)	1 938.28	1 656.02	1 973.75	7 388.04
VIII Tax Expenses ::				
a Current Tax	160.00	924.40	730.00	2 263.01
b Deferred Tax	343.49	(541.97)	(63.71)	(711.28)
Total Tax	503.49	382.43	666.29	1 551.73
IX Profit for the period (VII - VIII)	1 434.79	1 273.59	1 307.46	5 836.31
X Other Comprehensive Income	0.00	5.09	0.00	5.09
XI Total Comprehensive Income (IX + X) (Comprising Profit and Other Comprehensive Income for the Period)	1 434.79	1 278.68	1 307.46	5 841.40
XII Paid up Equity Share Capital (Face value of Rs. 10/- each)	756.94	756.94	756.94	756.94
XIII Reserves excluding Revaluation reserves				76 972.66
XIV Earnings per Equity Share:				
Basic- Rs. Per Share	18.96	16.83	17.27	77.10
Diluted - Rs. Per Share	18.96	16.83	17.27	77.10

Notes:-

- The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on September 15, 2020. The same have also been subject to Limited Review by the Statutory Auditors. There are no qualifications in the report issued by auditors.
- The outbreak of COVID - 19 pandemic is causing significant disturbance and slowdown of economic activity. The Company's operation and revenue during the current quarter were impacted due to the COVID - 19. The Company further feels that carrying amount of the asset will be recovered.
- In accordance with Ind AS 108, Operating Segments, the company has disclosed the segment information in the consolidated financial statements.
- The Figure for the quarter ended 31st March 2020 are balancing figures between the audited figures for the full financial year and unaudited figures for the nine months ended 31st December 2019.
- Figures for the previous periods have been regrouped / re- arranged, wherever considered necessary.



For and on behalf of the Board

Parthiv Patel

Parthiv Patel
(DIN: 00050211)

Managing Director

Place: Ahmedabad
Date : September 15, 2020



To,
The Board of Directors,
The Sandesh Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **The Sandesh Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of net profit after tax and total comprehensive income of its associate for the quarter ended on June 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities: -
 - The Sandesh Limited – Holding Company
 - Sandesh Digital Private Limited – Wholly owned subsidiary company (on standalone basis)
 - Applewoods Estate Private Limited – Associate company (on standalone basis)
 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
 6. We did not review the financial results and other financial information in respect of a subsidiary whose financial results reflect total revenue of Rs. 52.36 lakhs and total profit (including other comprehensive income) Rs. 17.07 lakhs for the quarter ended June 30, 2020 as considered in the consolidated unaudited financial results which have been reviewed by other auditor. The Consolidated Financial results also include the Group's share of net profit (including other comprehensive income) of Rs. 491.16 lakhs for the quarter ended on June 30, 2020, in respect of an associates as considered in the consolidated unaudited financial results which have been reviewed by other auditor.



Our conclusion on the Statement is not modified in respect of the above matter.

For S G D G & Associates LLP
Chartered Accountants
ICAI Firm Registration No. – W100188



Devansh Gandhi

Devansh Gandhi
Partner

Membership No. – 129255
UDIN :: 20129255AAAADV6453

Place: Ahmedabad
Date: September 15, 2020

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in Lacs, except earning per share data)

Particulars	For the Quarter Ended		For the Year Ended	
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited	Unaudited	Audited
I Revenue From Operations	4 290.61	8 292.84	9 044.43	34 321.30
II Other Income	1 615.92	37.32	380.37	1 168.39
III Total Revenue (I + II)	5 906.53	8 330.16	9 424.80	35 489.69
IV Expenses ::				
a Cost of material consumed	1 277.57	2 620.21	3 769.36	12 912.74
b Changes in inventories / Cost of goods sold	1.00	5.29	8.90	28.48
c Employee Benefits Expense	601.67	867.14	824.79	3 325.50
d Finance Cost	8.48	8.18	9.74	41.70
e Depreciation and Amortisation Expenses	170.93	185.90	209.14	785.92
f Other expenses	1 884.95	2 977.84	2 625.64	10 994.10
Total Expenses	3 944.60	6 664.56	7 447.57	28 088.44
V Profit before Share of profit of Associate , Exceptional items and tax (III-IV)	1 961.93	1 665.60	1 977.23	7 401.25
VI Share of Profit of Associate	491.16	60.77	48.46	196.90
VII Profit before Exceptional items and tax (V+VI)	2 453.09	1 726.37	2 025.69	7 598.15
VIII Exceptional Items	(0.81)	15.23	2.39	94.23
IX Profit before tax (VII+VIII)	2 452.28	1 741.60	2 028.08	7 692.38
X Tax Expenses ::				
a) Income tax	164.30	929.64	730.91	2 286.57
b) Deferred Tax	344.99	(541.14)	(63.71)	(704.17)
Total Tax	509.29	388.50	667.20	1 582.40
XI Net Profit for the period (IX-X)	1 942.99	1 353.10	1 360.88	6 109.98
XII Other Comprehensive Income	-	5.00	-	5.00
XIII Share in other Comprehensive income of Associate	-	(.24)	-	(.24)
XIV Total Other Comprehensive income (XII-XIII)	-	4.76	-	4.76
XV Total Income (XI+XIV) (Including Other Comprehensive Income)	1 942.99	1 357.86	1 360.88	6 114.74
XVI Net profit attributable to				
a) Owner of the company	1 942.99	1 353.10	1 360.88	6 109.98
b) Non Controlling Interest	-	-	-	-
XVII Other Comprehensive income attributable to				
a) Owner of the company	-	4.76	-	4.76
b) Non Controlling Interest	-	-	-	-
XVIII Total Comprehensive income attributable to				
a) Owner of the company	1 942.99	1 357.86	1 360.88	6 114.74
b) Non Controlling Interest	-	-	-	-
XIX Paid up Equity Share Capital (Face value of Rs. 10/- each)	756.94	756.94	756.94	756.94
XX Other equity	-	-	-	77 941.50
XXI Earnings per Equity Share:				
i) Basic - Rs. Per Share	25.67	17.88	17.98	80.72
ii) Diluted - Rs. Per Share	25.67	17.88	17.98	80.72

Notes:-

- The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on September 15, 2020. The same have also been subjected to Limited Review by the Statutory Auditors. There are no qualifications in the report issued by auditors.
- The outbreak of COVID - 19 pandemic is causing significant disturbance and slowdown of economic activity. The Group's operation and revenue during the current quarter were impacted due to the COVID - 19. The Group feels that carrying amount of the asset will be recovered.
- The Figures for the quarter ended 31st March 2020 are balancing figures between the audited figures for the full financial year and unaudited figures for the nine months ended 31st December 2019.
- Figures for the previous periods have been regrouped / re- arranged, wherever considered necessary.

For and on behalf of the Board
The Sandesh Limited

Parthiv F Patel
Parthiv F Patel
(DIN: 00050211)
Managing Director

Place: Ahmedabad
Date : September 15, 2020



THE SANDESH LIMITED
CIN-L22121GJ1943PLC000183
UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in Lacs)

Sr.No.	Particulars	For the Quarter Ended			For the Year Ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	Media	3 719.51	7 926.42	9 080.73	34 063.52
	Finance	616.20	400.44	-	400.44
	Other	-	-	-	-
	Unallocated	1 570.82	3.30	344.07	1 025.73
	Total Revenue	5 906.53	8 330.16	9 424.80	35 489.69
2	Segment Results (Profit before Interest & Tax)				
	Media	(195.20)	1 616.72	1 645.38	6 128.10
	Finance	613.91	397.37	-	397.37
	Other	(0.13)	(0.02)	(0.10)	(0.28)
		418.58	2 014.07	1 645.28	6 525.19
	Less: Interest Expense	8.48	8.19	9.74	41.70
	Add: Other un-allocable (expenses) net off income / Other un-allocable income net off un-allocable expenditure	2 042.18	(264.28)	392.54	1 208.89
	Total Profit before Tax	2 452.28	1 741.60	2 028.08	7 692.38
3	Segment Assets				
	Media	22 105.88	20 772.67	25 166.42	20 772.67
	Finance	14 679.91	14 500.00	.00	14 500.00
	Other	142.28	127.08	394.64	127.08
	Un-allocated	49 863.92	48 788.95	57 295.88	48 788.95
	Total Assets	86 791.99	84 188.70	82 856.94	84 188.70
4	Segment Liabilities				
	Media	5 562.52	5 249.98	7 572.97	5 249.98
	Finance	-	-	-	-
	Other	-	-	-	-
	Un-allocated	588.14	240.28	883.47	240.28
	Total Liabilities	6 150.66	5 490.26	8 456.44	5 490.26
5	Capital Expenditure	22.48	47.96	8.19	165.21
6	Depreciation and Amortisation	170.93	185.90	209.14	785.92
7	Non Cash Expenses Other than Depreciation and Amortisation	25.03	50.86	25.00	143.76

Note: -

There are no inter - segment transfers.

