

SGDG & ASSOCIATES LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,
The Board of Directors,
The Sandesh Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **The Sandesh Limited** (the "Company") for the quarter ended on June 30, 2021 (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 Regulations").
2. This Statement, which is the responsibility of Company's Management and 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on Statement based on our review.
3. We conducted our review of statement 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 Statements, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: August 13, 2021



For S G D G & Associates LLP

Chartered Accountants

Firm Registration No. – W100188

Devansh Gandhi

Partner

Membership No. – 129255

UDIN : 21129255 AAAA FY6002

S G D G & Associates LLP, a Limited Liability Partnership with LLP Identity No. AAI-3248

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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, 2021

(Rs. in lacs, except per share data)

Particulars		For the Quarter ended		For the year ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited	Unaudited	Audited
I	Revenue From Operations	5 288.92	9 091.92	4 339.26	27 184.37
II	Other Income	879.26	137.70	1 519.50	4 702.60
III	Total Revenue (I + II)	6 168.18	9 229.62	5 858.76	31 886.97
IV	Expenses :				
a	Cost of material consumed	1 723.09	1 957.94	1 277.36	6 922.85
b	Changes in inventories / Cost of goods sold	2.99	1 756.58	1.00	2 362.72
c	Employee Benefits Expense	712.80	828.29	587.01	2 808.78
d	Finance Cost	9.39	7.72	8.48	46.10
e	Depreciation and Amortisation Expenses	163.53	172.38	170.93	693.61
f	Other expenses	1 667.07	2 151.78	1 874.89	7 572.56
	Total Expenses (IV)	4 278.87	6 874.69	3 919.67	20 406.62
V	Profit before exceptional items and tax (III - IV)	1 889.31	2 354.93	1 939.09	11 480.35
VI	Exceptional Items	0.65	148.54	(.81)	152.80
VII	Profit Before Tax (V+VI)	1 889.96	2 503.47	1 938.28	11 633.15
VIII	Tax Expenses ::				
a	Current Tax	446.83	550.00	160.00	2 307.68
b	Deferred Tax	(53.31)	41.77	343.49	394.78
	Total Tax Expense	393.52	591.77	503.49	2 702.46
IX	Profit for the period (VII - VIII)	1 496.44	1 911.70	1 434.79	8 930.69
X	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	a) Remeasurement of defined benefit obligations	-	29.65	-	29.65
	b) Equity Instrument through Other Comprehensive Income	-	2 119.85	-	2 119.85
XI	Total Comprehensive Income (IX + X) (Comprising Profit and Other Comprehensive Income for the Period)	1 496.44	4 061.20	1 434.79	11 080.19
XII	Paid up Equity Share Capital (Face value of Rs. 10/- each)	756.94	756.94	756.94	756.94
XIII	Earnings per Equity Share:				
	Basic- Rs. Per Share	19.77	25.26	18.96	117.98
	Diluted - Rs. Per Share	19.77	25.26	18.96	117.98



THE SANDESH LIMITED
CIN : L22121GJ1943PLC000183

NOTES:

- i) The aforesaid financial results were reviewed by the Audit Committee and thereafter approved by the Board of the Directors at their meeting held on August 13, 2021. The same have also been subject to Limited Review by the Statutory Auditors. There are no qualifications in the report issued by the Auditors.
- ii) The figures of March 31, 2021 quarters are the balancing figures between audited figure for the full financial year and the unaudited figures for the nine months ended December 31, 2020
- iii) The Company has considered the possible effects that may result from the pandemic relating to COVID – 19 on the carrying amounts of receivables, investment in mutual fund and inter corporate deposits based on the internal and external source of information up to the date of approval of the financial statements. The Company expects that the carrying amount of these assets will be recovered. The Company will continue to monitor any material changes to future economic conditions.
- iv) In accordance with Ind AS 108, Operating Segments, the company has disclosed the segment information in the consolidated financial results.
- v) Figures for the previous periods have been regrouped / re- arranged, wherever considered necessary.

Place: Ahmedabad
Date: August 13, 2021



For and on behalf of the Board
The Sandesh Limited

Parthiv Patel

Parthiv Patel
(DIN: 00050211)
Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

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"), for the quarter ended on June 30, 2021 (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 Regulations").
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 as amended, read with relevant rules issued thereunder 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
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 ('Ind AS') specified under section 133 of the Companies Act, 2013, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India, 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.

S G D G & Associates LLP, a Limited Liability Partnership with LLP Identity No. AAI-3248

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6. The accompanying Statement include unaudited interim financial results and other unaudited financial information of subsidiary company which have not been reviewed by its auditors, whose unaudited interim financial results/information reflect, total revenue of Rs. 74.80 lakhs, total net profit after tax of Rs. 28.42 lakhs and total comprehensive Income of Rs. 28.42 Lakhs for the quarter ended on June 30, 2021. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to affairs of the subsidiary company is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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

Place: Ahmedabad

Date: August 13, 2021



For S G D G & Associates LLP
Chartered Accountants
Firm's Registration No.: W100188

Devansh Gandhi
Partner

Membership No.: 129255

UDIN : 21129255 AAAAFZ 4585

THE SANDESH LIMITED

CIN-L22121GJ1943PLC000183

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in lacs, except per share data)

Particulars	For the Quarter ended			For the year ended	
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021	
	Unaudited	Audited	Unaudited	Audited	
I Revenue From Operations	5 351.08	9 140.58	4 380.61	27 372.07	
II Other Income	885.00	140.08	1 525.92	4 721.51	
III Total Revenue (I + II)	6 236.08	9 280.66	5 906.53	32 093.58	
IV Expenses :					
a Cost of material consumed	1 723.09	1 957.94	1 277.36	6 922.85	
b Changes in inventories / Cost of goods sold	2.99	1 756.58	1.00	2 362.72	
c Employee Benefits Expense	728.39	845.00	601.67	2 872.53	
d Finance Cost	9.39	7.72	8.48	46.10	
e Depreciation and Amortisation Expenses	163.53	172.38	170.93	693.61	
f Other expenses	1 681.32	2 165.42	1 885.16	7 625.05	
Total Expenses (IV)	4 308.71	6 905.04	3 944.60	20 522.86	
V Profit before Share of Profit of Associate, exceptional item and tax (III - IV)	1 927.37	2 375.62	1 961.93	11 570.72	
VI Share of Profit of Associate	-	-	491.16	-	
VII Profit before exceptional item and tax (V+ VI)	1 927.37	2 375.62	2 453.09	11 570.72	
VIII Exceptional Items	0.65	148.54	(0.81)	152.80	
IX Profit Before Tax (VII + VIII)	1 928.02	2 524.16	2 452.28	11 723.52	
X Tax Expenses ::					
a Current Tax	456.18	557.75	164.30	2 334.23	
b Deferred Tax	(53.02)	48.72	344.99	391.00	
Total Tax Expense	403.16	606.47	509.29	2 725.23	
XI Profit for the period (IX - X)	1 524.86	1 917.69	1 942.99	8 998.29	
XII Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
a) Remeasurement of defined benefit obligations	-	29.69	-	29.69	
b) Equity Instrument through Other Comprehensive Income	-	2,119.85	-	2 119.85	
Total Other Comprehensive Income	.00	2 149.54	.00	2 149.54	
XIII Total Comprehensive Income (XI + XII) (Comprising Profit and Other Comprehensive Income for the Period)	1 524.86	4 067.23	1 942.99	11 147.83	
XIV Net Profit attributable to					
a Owners of the company	1 524.86	1 917.69	1 942.99	8 998.29	
b Non Controlling Interest	-	-	-	-	
XV Other Comprehensive Income attributable to					
a Owners of the company	-	2 149.54	-	2 149.54	
b Non Controlling Interest	-	-	-	-	
XVI Total Comprehensive Income attributable to					
a Owners of the company	1 524.86	4 067.23	1 942.99	11 147.83	
b Non Controlling Interest	-	-	-	-	
XVII Paid up Equity Share Capital (Face value of Rs. 10/- each)	756.94	756.94	756.94	756.94	
XVIII Earnings per Equity Share:					
Basic- Rs. Per Share	20.14	25.33	25.67	118.88	
Diluted - Rs. Per Share	20.14	25.33	25.67	118.88	



THE SANDESH LIMITED
CIN-L22121GJ1943PLC000183

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in lacs)

Sr.No.	PARTICULARS	Quarter Ended on			Year Ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Media	5 013.81	6 848.46	3 800.21	23 097.23
	b) Finance	365.84	376.86	616.20	2 013.69
	c) Other	-	1 948.46	-	2 406.17
	d) Unallocated	856.43	106.88	1 490.12	4 576.49
	Total	6 236.08	9 280.66	5 906.53	32 093.58
2	Segment Results (Profit before Interest & Tax)				
	a) Media	725.21	2,078.61	(104.91)	5 355.48
	b) Finance	362.79	374.96	613.91	2 005.76
	c) Other	-	192.06	(0.13)	45.56
	Total	1 088.00	2 645.63	508.87	7 406.80
	Less: Interest Expense	9.39	7.72	8.48	46.10
	Add: Other un-allocable (expenses) net off income / Other un-allocable income net off un-allocable expenditure	849.41	(113.75)	1 951.89	4 362.82
	Total Profit before Tax	1 928.02	2 524.16	2 452.28	11 723.52
3	Segment Assets				
	a) Media	19 140.18	19 807.84	20 435.99	19 807.84
	b) Finance	13 374.50	8 874.50	14 679.91	8 874.50
	c) Other	629.38	629.38	142.28	629.38
	d) Un-allocated	66 320.63	67 081.05	51 533.81	67 081.05
	TOTAL	99 464.69	96 392.77	86 791.99	96 392.77
4	Segment Liabilities				
	a) Media	8 512.61	6 912.60	5 562.52	6 912.60
	b) Finance	-	-	-	-
	c) Other	-	-	-	-
	d) Un-allocated	577.13	630.08	588.14	630.08
	TOTAL	9 089.74	7 542.68	6 150.66	7 542.68
5	Capital Expenditure	6.16	4.56	22.48	78.80
6	Depreciation and Amortisation	163.53	172.38	170.93	693.61
7	Non Cash Expenses Other than Depreciation and Amortisation	129.41	-	25.03	66.78

Note: -

There are no inter - segment transfer



THE SANDESH LIMITED
CIN : L22121GJ1943PLC000183

NOTES:

- i) The aforesaid financial results were reviewed by the Audit Committee and thereafter approved by the Board of the Directors at their meeting held on August 13, 2021. The same have also been subject to Limited Review by the Statutory Auditors. There are no qualifications in the report issued by the Auditors.
- ii) The figures of March 31, 2021 quarters are the balancing figures between audited figure for the full financial year and the unaudited figures for the nine months ended December 31, 2020
- iii) The Group has considered the possible effects that may result from the pandemic relating to COVID – 19 on the carrying amounts of receivables, investment in mutual fund and inter corporate deposits based on the internal and external source of information up to the date of approval of the financial statements. The Company expects that the carrying amount of these assets will be recovered. The Group will however continue to monitor any material changes to future economic conditions.
- iv) Figures for the previous periods have been regrouped / re- arranged, wherever considered necessary.

Place: Ahmedabad
Date: August 13, 2021



For and on behalf of the Board
The Sandesh Limited

Parthiv Patel

Parthiv Patel
(DIN: 00050211)
Managing Director