

S G D G & 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, 2022 (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 a 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 11, 2022

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

Bhaumik Thakkar
Partner

Membership No. – 156616

UDIN: 22156616A0V06R2399

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, 2022

Particulars		(Rs. In lacs except per share data)			
		For the Quarter ended			For the year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	8 201.60	10 401.16	5 288.92	30 697.37
II	Other income	352.44	2 417.36	879.26	4 576.52
III	Total revenue (I + II)	8 554.04	12 818.52	6 168.18	35 273.89
IV	Expenses ::				
a	Cost of material consumed	3 235.07	2 575.39	1 723.09	8 656.70
b	Changes in inventories / Cost of goods sold	.02	3 142.53	2.99	3 155.89
c	Employee benefits expense	886.02	960.62	712.80	3 350.66
d	Finance cost	3.99	5.34	9.39	20.02
e	Depreciation and amortisation expenses	131.62	141.06	163.53	638.19
f	Other expenses	2 520.47	2 302.13	1 667.07	7 899.62
	Total expenses (IV)	6 777.19	9 127.07	4 278.87	23 721.08
V	Profit before exceptional item and tax (III - IV)	1 776.85	3 691.45	1 889.31	11 552.81
VI	Exceptional items	175.65	66.22	.65	230.19
VII	Profit before tax (V + VI)	1 952.50	3 757.67	1 889.96	11 783.00
VIII	Tax Expenses ::				
a	Current tax	737.47	854.85	446.83	3 078.87
b	Deferred tax	(134.12)	(19.58)	(53.31)	(251.89)
	Total tax expense	603.35	835.27	393.52	2 826.98
IX	Profit for the Period (VII - VIII)	1 349.15	2 922.40	1 496.44	8 956.02
	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	a) Remeasurement of defined benefit obligations	-	22.21	-	22.21
	b) Equity Instrument through Other Comprehensive Income	-	(2,404.00)	-	(2 404.00)
X	Total Other Comprehensive Income	-	(2,381.79)	-	(2 381.79)
XI	Total Comprehensive Income (IX + X) (Comprising Profit and Other Comprehensive Income for the Period)	1 349.15	540.61	1 496.44	6 574.23
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 as at Balance sheet date	.00	.00	-	93 870.13
XIV	Earnings per Equity Share:				
	Basic- Rs. Per Share	17.82	38.61	19.77	118.32
	Diluted - Rs. Per Share	17.82	38.61	19.77	118.32



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 11, 2022. 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, 2022 quarter are the balancing figures between audited figure, in respect of the full financial year upto March 31, 2022 and the unaudited published year-to-date figures upto December 31, 2021, being the data of the end of the third quarter of the financial year which were subjected to limited review.
- iii) In accordance with Ind AS 108, Operating Segments, the company has disclosed the segment information in the consolidated financial statements.
- iv) Figures for the previous periods have been regrouped / re- arranged, wherever considered necessary.

Place: Ahmedabad
Date: August 11, 2022



For and on behalf of the Board
The Sandesh Limited

Parthiv Patel

Parthiv Patel
(DIN: 00050211)
Managing Director

SGDG & ASSOCIATES LLP

Chartered Accountants

INDEPENDENT REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE 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 "Holding Company") and its subsidiary (the Holding company and its subsidiary collectively referred to as "the Group") for the quarter ended on June 30, 2022 ("the Statement"), being submitted by the Holding 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 Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", 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
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 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. The accompanying Statement include unaudited interim financial results and other unaudited financial information of subsidiary company which have not been reviewed by us, whose unaudited interim financial results/information reflect, total revenue of Rs. 30.53 lakhs, total net loss after tax of Rs. 26.49 lakhs and total comprehensive Loss of Rs. 26.49 Lakhs for the quarter ended on June 30, 2022. 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.



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

Bhaumik Thakkar
Partner

Membership No. – 156616

UDIN: 22 156616 AOVOKG2568

Place: Ahmedabad
Date: August 11, 2022

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

		(Rs. in lacs, except per share data)			
Particulars		For the Quarter ended			For the year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited	Unaudited	Audited
I Revenue from operations		8 229.08	10 434.22	5 351.08	30 883.87
II Other income		352.84	2 421.61	885.00	4 596.58
III Total revenue (I + II)		8 581.92	12 855.83	6 236.08	35 480.45
IV Expenses ::					
a Cost of material consumed		3 235.07	2 575.39	1 723.09	8 656.70
b Changes in inventories / Cost of goods sold		.02	3 142.53	2.99	3 155.89
c Employee benefits expense		922.33	998.82	728.39	3 459.56
d Finance cost		3.99	5.34	9.39	20.02
e Depreciation and amortisation expenses		134.28	143.04	163.53	642.52
f Other expenses		2 535.77	2 312.63	1 681.32	7 960.22
Total expenses (IV)		6 831.46	9 177.75	4 308.71	23 894.91
V Profit before exceptional item and tax (III - IV)		1 750.46	3 678.08	1 927.37	11 585.54
VI Exceptional items		175.65	66.22	.65	230.19
VII Profit before tax (V + VI)		1 926.11	3 744.30	1 928.02	11 815.73
VIII Tax Expenses ::					
a Current tax		737.47	848.03	456.18	3 083.85
b Deferred tax		(134.02)	(19.69)	(53.02)	(250.64)
Total tax expense		603.45	828.34	403.16	2 833.21
IX Profit for the Period (VII - VIII)		1 322.66	2 915.96	1 524.86	8 982.52
Other comprehensive income					
Items that will not be reclassified to profit or loss					
a) Remeasurement of defined benefit obligations			24.70	-	24.70
b) Equity Instrument through Other Comprehensive Income			(2,404.00)	-	(2 404.00)
X Total Other Comprehensive Income		-	(2,379.30)	-	(2 379.30)
XI Total Comprehensive Income (IX + X) (Comprising Profit and Other Comprehensive Income for the Period)		1 322.66	536.66	1 524.86	6 603.22
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 as at Balance sheet date		-	-	-	94 317.90
XIV Earnings per Equity Share:					
Basic- Rs. Per Share		17.47	38.52	20.15	118.67
Diluted - Rs. Per Share		17.47	38.52	20.15	118.67



THE SANDESH LIMITED
CIN-L22121GJ1943PLC000183
UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in lacs)

Sr.No.	PARTICULARS		Quarter Ended			Year Ended
			June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
1	Segment Revenue					
	a)	Media	7 871.16	7 022.44	5 013.81	26 170.41
	b)	Finance	391.89	497.35	365.84	1 873.79
	c)	Other	.00	4 833.79	.00	4 859.83
	d)	Unallocated	318.87	502.25	856.43	2 576.42
		Total	8 581.92	12 855.83	6 236.08	35 480.45
2	Segment Results (Profit before Interest & Tax)					
	a)	Media	2 180.54	1 220.26	725.31	5 877.94
	b)	Finance	388.48	493.97	362.69	1 861.46
	c)	Other	.00	1 693.73	.00	1 709.73
		Total	2 569.02	3 407.96	1 088.00	9 449.13
	Less:	Interest Expense	3.99	5.34	9.39	20.02
	Add:	Other un-allocable (expenses) net off income / Other un-allocable income net off un-allocable expenditure	(638.92)	341.68	849.41	2 386.62
		Total Profit before Tax	1 926.11	3 744.30	1 928.02	11 815.73
3	Segment Assets					
	a)	Media	19 173.34	19 109.95	19 140.19	19 109.95
	b)	Finance	10 174.50	13 665.96	13 374.50	13 665.96
	c)	Other	1 095.67	1 095.67	629.38	1 095.67
	d)	Un-allocated	72 994.04	67 570.13	66 320.63	67 570.13
		TOTAL	1 03 437.55	1 01 441.71	99 464.69	1 01 441.71
4	Segment Liabilities					
	a)	Media	6 590.30	5 788.23	8 512.61	5 788.23
	b)	Finance	-	-	-	.00
	c)	Other	191.39	191.39	-	191.39
	d)	Un-allocated	258.36	387.25	577.13	387.25
		TOTAL	7 040.05	6 366.87	9 089.74	6 366.87
5	Capital Expenditure		45.06	22.76	6.16	60.96
6	Depreciation and Amortisation		134.28	143.04	163.53	642.52
7	Non Cash Expenses Other than Depreciation and Amortisation		12.87	349.89	129.41	639.22

Note: -

There are no inter - segment transfer.



NOTES:

- i) The aforesaid consolidated financial results were reviewed by the Audit Committee and thereafter approved by the Board of the Directors at their meeting held on August 11, 2022. 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, 2022 quarter are the balancing figures between audited figure, in respect of the full financial year upto March 31, 2022 and the unaudited published year-to-date figures upto December 31, 2021, being the data of the end of the third quarter of the financial year which were subjected to limited review.
- iii) Figures for the previous periods have been regrouped / re- arranged, wherever considered necessary.

Place: Ahmedabad
Date: August 11, 2022



For and on behalf of the Board
The Sandesh Limited

Parthiv Patel
(DIN: 00050211)
Managing Director

