



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/187

Dated:30.05.2024

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 with Scrip Code 524703.

A Meeting of the Board of Directors of the Company duly convened on Thursday, 30th May 2024 at 05:00 p.m. and concluded at 10.40 p.m. discussed the following business: -

1. .Re-Appointment of, CMA Shekhar Joshi & Co Cost Accountants, having firm Registration No. 100448 as the Cost Auditors of the Company for the financial year 2024-25.
2. Considered and approved sale of 100% investments in Sandu Phytoceuticals Private Limited ,Wholly owned Subsidiary of Sandu Pharmaceuticals Limited. Shares to be sold to Shri Umesh Sandu Promoter of Sandu Pharmaceuticals Limited and Shri Shashank Sandu Promoter of Sandu Pharmaceuticals Limited for consideration amount of Rs 66700/- (Sixty Six Thousand Seven Hundered only) as per the valuation Report issued by CA Murli Chandak, IBBI Registered valuer of Securities and financial assets dated 28TH May 2024.

Further we would like to inform that Standalone and Consolidated Financials for Quarter and Year ended 31st March 2024 could not be uploaded as Chief Financial Officer Shri Vijay Kajrekar was appointed only on 30th March 2024 as required under regulation 33 of SEBI(listing Obligation and Disclosure Requirement)Regulation 2015.

Further, in this connection and in continuation of our letter dated 16.03.2024 the Trading Window for dealing in the equity shares of the Company had been closed from 01st April 2024 and will continue to remain closed till 48 hours after the date of declaration of audited Financial Results for the quarter / year ended 31st March 2024, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time and Company's Code for prohibition of Insider Trading.The date of the Board Meeting for the aforesaid purpose i.e Finalisation of Financials shall be intimated separately after finalizing the same.

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure A and Annexure B.



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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You are requested to kindly take the same on record.

Yours Faithfully,

FOR SANDU PHARMACEUTICALS LTD.

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Date: 2024.05.30
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Pratika Mhambray
Company Secretary



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Annexure A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13,2023

Sr No	Particulars	Cost Auditor
		Shekhar Joshi & Co
1.	Reason for change viz. appointment, resignation, removal death or otherwise	Reappointment
2.	Date of appointment/cessation (as applicable)& term of appointment	Date of Reappointment 30.05.2024 Term of appointment: Financial Year 2024-25
3.	Brief Profile (incase of appointment)	<p>Shekhar Joshi is 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>

Annexure B

Sr No	Particulars	Details
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associates company of the listed entity during the last financial year	Turnover of Sandu Phytoceuticals Private Limited as on 31 st March 2023 is Rs 0 constituting 0 % to consolidated income. Net Worth as on 31 March 2023 is INR 72725 constituting 0.00 % to Net Worth
b)	Date on which the agreement for sale has been entered into	NA
c)	The expected date of completion of sale/disposal	The sale will be concluded once the transfer of shares is approved by the Board of Directors of Sandu Phytoceuticals Private Limited and shares are transferred from Sandu Pharmaceuticals Limited to Shri Umesh Sandu (50%) and Shri Shashank Sandu (50%) vide share transfer form.

		The total consideration amount payable for Transfer of Shares will be Rs 66700/-
d)	Consideration received from such sale/disposal	<p>The Company has no revenues for the last year and only has costs in its Profit and Loss and therefore incurring losses. Sandu Phytoceuticals has no plans to add any activity to this company and to reduce all administrative and related costs, the company's shareholding is being sold. We have obtained a valuation from an authorized registered valuer and the Board Approval has been taken on 30th May 2024. The Consideration of the shares is fixed at .Rs 66700/-</p> <p>The consideration Amount of Rs 33350 will be paid by Shri Umesh Sandu and Rs 33350 will be paid by Shri Shashank Sandu.</p>
e)	Brief details of buyers and whether any of the buyer belong to the Promoter/Promoter Group companies. If yes details thereof	<p>Shri Umesh Sandu and Shri Shashank Sandu.</p> <p>Shri. Umesh Sandu(DIN:01132141) is Managing Director and Promoter in Sandu Pharmaceuticals Limited holding 13,88,693 Equity Shares.</p> <p>Shri. Shashank Sandu (DIN: 00678098) is Non Executive Director and Promoter in Sandu Pharmaceuticals Limited holding 13,68,755 Equity Shares.</p> <p>Yes They Belong to Promoter Group</p>
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm length"	<p>Yes The Transactions with Shri Umesh B Sandu and Shri Shashank B Sandu is falling under related party transaction and is on arm length Basis</p> <p>However, the sale price will be the same as being sold to a "non related party"</p>
g)	Whether the sale, lease or disposal of the undertaking is outside scheme of arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulation.	NA
h)	Additionally , in case of a slump sale, indicative disclosure provided for amalgamation/merger, shall be disclosed by the Listed entity with respect to such slump sale	NA



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FOR SANDU PHARMACEUTICALS LTD.

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Pratika Mhambray
Company Secretary



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