



# 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/266

Dated:14.11.2024

To,

Bombay Stock Exchange Ltd,  
Phirojshah Jeejobhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai 400 001

Manager-Department of Corporate affairs

Sir,

**Sub: Outcome of the Board Meeting held on 14<sup>th</sup> November 2024 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 Thursday, 14<sup>th</sup> November 2024 at 06:00 p.m. and Concluded at 18:40 p.m. discussed the following business:-

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2024 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 and Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September 2024 and the Limited Review Report will also be made available at the website of the company at [www.sandu.in](http://www.sandu.in) and are enclosed herewith for your kind perusal.

2. The Board has approved and taken on record amendment in the Code of Conduct for Prevention of Insider Trading in compliance with SEBI (Prevention of Insider Trading)(Second Amendment) Regulations , 2024

FOR SANDU PHARMACEUTICALS LTD.

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MHAMBRA

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Pratika Mhambray  
Company Secretary  
ACS :36512



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



Particulars	QUARTER ENDED			HALF YEAR ENDED		
	Quarter Ended 30-09-2024	Corresponding Quarter Year ending June 2024	Corresponding Quarter Year ending 30-09-2023	Half Year ended 30-09-2024	Corresponding half year Ended 30-09-2023	Previous Year Ended 31 March 2024
	Unaudited Amount (₹)	Unaudited Amount (₹)	Unaudited Amount (₹)	Unaudited Amount (₹)	Unaudited Amount (₹)	Audited Amount (₹)
<b>INCOME</b>						
Revenue From Operations	1770.49	1704.54	1660.71	3475.03	3426.42	6728.07
Other Income	2.87	4.49	8.70	7.36	8.80	42.13
<b>Total Income</b>	<b>1773.36</b>	<b>1709.03</b>	<b>1669.41</b>	<b>3482.39</b>	<b>3435.22</b>	<b>6770.20</b>
<b>EXPENSES</b>						
Cost of materials consumed	243.86	227.41	261.62	471.27	459.37	985.26
Purchases of Stock-in-Trade	540.64	394.11	579.70	934.75	907.40	2108.28
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	31.58	308.49	-11.49	340.07	407.64	163.48
Employee benefits expense	260.76	232.82	254.77	493.58	506.95	1007.32
Finance costs	2.83	2.13	1.48	4.95	3.82	6.31
Depreciation and amortization expense	17.41	15.88	13.27	33.29	25.51	58.33
Other expenses	601.90	501.10	493.52	1103.00	1026.88	2234.00
<b>Total expenses</b>	<b>1698.97</b>	<b>1681.93</b>	<b>1592.87</b>	<b>3380.90</b>	<b>3337.56</b>	<b>6562.97</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>74.39</b>	<b>27.10</b>	<b>76.55</b>	<b>101.49</b>	<b>97.66</b>	<b>207.24</b>
Exceptional Items / Prior Period Adjustment						
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>74.39</b>	<b>27.10</b>	<b>76.55</b>	<b>101.49</b>	<b>97.66</b>	<b>207.24</b>
<b>Tax expense:</b>						
Current tax						
Deferred tax	20.97	7.56	21.19	28.52	26.93	58.71
Short / ( Excess ) Tax Provision	3.40	2.86	20	6.26	4.60	2.46
<b>PROFIT (LOSS) FOR THE PERIOD</b>	<b>50.02</b>	<b>16.69</b>	<b>55.16</b>	<b>66.71</b>	<b>66.13</b>	<b>146.07</b>
<b>OTHER COMPREHENSIVE INCOME</b>						
Items that will not be reclassified to profit or loss in Subsequent Periods						
Remeasurement gains/(losses) on post employment defined benefit plans						-11.96
Fair value changes of investments	19.94	21.11	19.82	41.06	37.93	78.90
Income tax relating to items that will not be reclassified to profit or loss	-2.22	-2.35	-19	-4.57	-2.20	-5.45
<b>TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD (NET OF TAX)</b>	<b>17.72</b>	<b>18.76</b>	<b>19.63</b>	<b>36.49</b>	<b>35.73</b>	<b>61.49</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (NET OF TAX)</b>	<b>67.74</b>	<b>35.45</b>	<b>74.79</b>	<b>103.20</b>	<b>101.85</b>	<b>207.56</b>
Paid up Equity Capital (Face Value of Rs 10/- per share)	966.10	966.10	966.10	966.10	966.10	966.10
<b>EARNINGS PER EQUITY SHARE</b>						
Basic	0.52	0.17	0.57	0.69	0.68	1.51
Diluted	0.52	0.17	0.57	0.69	0.68	1.51

For Sandu Pharmaceuticals Ltd.

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SANDU

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Umesh B. Sandu  
(Managing Director)  
DIN 01132141

<b>SANDU PHARMACEUTICALS LIMITED</b>			
<b>Standalone Balance Sheet as at 30th September, 2024</b>			
(Rs.in Lakhs)			
PARTICULARS	Note No.	As at 30th September 2024	As at 31st March 2024
		Amount (')	Amount (')
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	3(a)	832.91	840.59
Right of use assets	3(b)	981.63	943.73
Other Intangible Assets	4	2.94	3.49
<b>Financial Assets</b>			
Investments	5	1168.76	1042.70
Other Financial Asset	6	15.56	181.60
		<b>3001.79</b>	<b>3012.11</b>
<b>Current assets</b>			
Inventories	7	915.16	1225.06
<b>Financial Assets</b>			
Trade Receivables	8	728.20	486.83
Cash and Cash Equivalents	9 (a)	158.96	99.55
Bank balances other than 9 (a) above	9 (b)	174.49	20.22
Other Current Assets	10	534.19	397.86
		<b>2510.99</b>	<b>2229.51</b>
		<b>5512.78</b>	<b>5241.62</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	11	966.10	966.10
Other Equity	12	3119.37	3093.43
		<b>4085.47</b>	<b>4059.53</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Finance lease obligations		45.11	6.03
Deferred Tax Liabilities (Net)	13	122.94	112.11
		<b>168.05</b>	<b>118.14</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
Finance lease obligations	14	6.59	.30
<b>Trade payables Due to :</b>			
Micro and Small Enterprises	15	38.96	30.43
Other than Micro and Small Enterprises		500.53	388.95
Other Financial Liabilities	16	86.05	14.71
Other Current Liabilities	17	132.35	131.60
Provisions	18	494.77	497.96
		<b>1259.26</b>	<b>1063.95</b>
		<b>5512.78</b>	<b>5241.62</b>

For Sandu Pharmaceuticals Ltd.

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**Umesh B. Sandu**  
(Managing Director)  
DIN:01132141

Place: Mumbai  
Dated :

**SANDU PHARMACEUTICALS LIMITED**  
Standalone Statement of Cash Flow for the year ended 30th September 2024

Particulars	Year ended 30th September, 2024		Year ended 31st March, 2024	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		101.49		207.24
<b>Adjustments for:</b>				
Depreciation and amortisation expenses	33.29		58.33	
Finance costs	4.95		6.31	
Interest income	-6.00		-15.93	
Dividend income from equity instruments designated at FVTOCI	.00		4.27	
Allowance for doubtful debts / expected credit losses - trade receivable	.00		-11.96	
Re-Measurement gains/ Losses on Employee Defined Benefit Plans	.00	32.24		41.01
<b>Operating profit / (loss) before changes in operating assets &amp; liabilities</b>		<b>133.73</b>		<b>248.25</b>
<b>Changes in operating assets</b>				
(increase) / decrease in inventories	309.91		207.50	
(increase) / decrease in Trade receivables	-241.37		-11.87	
(increase) / decrease in other operating assets	-118.95		65.19	
<b>Changes in operating liabilities</b>				
(increase) / decrease in trade payables	120.11		-420.40	
(increase) / decrease in other operating liabilities	40.38	110.08	37.35	-122.23
<b>Cash Generated from operation</b>		<b>243.81</b>		<b>126.01</b>
Income Tax Paid		-17.43		-49.88
<b>Net Cash flow from Operating activities</b>		<b>226.38</b>		<b>76.13</b>
<b>B. Cash flow from investing activities</b>				
Purchases of Property, Plant and Equipment	-62.88		-142.51	
Fixed deposits placed with banks	11.77		-5.95	
Interest received	6.00		15.93	
Dividend income from equity instruments designated at FVTOCI	.00		-100.00	
Purchases of Mutual funds	-85.00		101.82	
Proceeds from Sales of Mutual Funds /Shares				
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-130.11</b>		<b>-130.71</b>
<b>C. Cash flow from financing activities</b>				
Repayment of long-term borrowings	.00		-	
Repayment of Short-term borrowings	.00		-	
Finance Lease obligations	45.38		6.33	
Finance cost	-4.95		-6.31	
Proceeds from Issue of Equity Share Capital	.00			
Dividend Paid	-77.29		-72.46	
Share Application Money pending allotment	.00			
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>-36.86</b>		<b>-72.43</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>59.41</b>		<b>-127.01</b>
Cash and cash equivalents at the beginning of the year		99.55		226.56
<b>Cash and cash equivalents at the end of the year</b>		<b>158.96</b>		<b>99.55</b>

**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.



# SANDU PHARMACEUTICALS LTD

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, Web: www.sandu.in

## Reconciliation of cash and cash equivalents with the balance sheet :

Particulars	Year Ended 30th September 2024	31st March, 2024
As per Balance Sheet -note 11(a)	158.96	99.55
Balance as per statement of cash flows	158.96	99.55

Place: Mumbai  
Dt :14/11/2024

Sandu Pharmaceuticals Limited

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Umesh B. Sandu  
(Managing Director)  
DIN:01132141



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



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. Company has formed a hundred percent subsidiary company in the name of Sandu Phytoceuticals Private Limited, New Company was registered on Date 27<sup>th</sup> July, 2022 the nature of business of the company is to Manufacture Ayurvedic /Herbal Extracts and Medicines etc.  
  
Company has not started the production activity yet & the expenses related to formation has been considered in the consolidated financials for the Half Year Ended 30th, September 2024.
3. The above consolidated financial results of Sandu Pharmaceuticals Ltd , (the "Holding Company"), Its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2024.
4. The Figures for the quarter ended 31 st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
5. Figures for the previous periods have been reclassified/regrouped, whenever necessary
6. Financial results of subsidiary company upto 10/08/2024 as the parent company has trasfer/sold the investment in shares of subsidiary company on 10/08/2024 and therefore with effect from above date,the company doesn't have any subsidiary company and further the said subsidiary company has been wide-up on 20/09/2024

Date: - 13/11/2024

For Sandu Pharmaceuticals Ltd

**UMESH BHASKAR**  
**SANDU**

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Umesh Sandu  
Managing Director

DIN no: - 01132141



# Dileep & Prithvi

CHARTERED ACCOUNTANTS

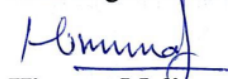
**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE  
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2024**

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 30<sup>th</sup> September, 2024, 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 Mahi**  
(Partner)

Membership Number: 183378  
UDIN- 24183378BKDBAG5863



Place: Mumbai  
Date: 14<sup>th</sup> November, 2024

Sandu Pharmaceuticals Ltd						
CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE PERIOD ENDED 30/09/24						
Particulars	Quarter Ended			Half Year ended		
	Qtr Ending September 2024	Qtr Ending June 2024	Qtr Ending September 2023	Half Year ended 30-09-2024	Corresponding half year Ended 30-09-2023	Year Ended March 2024
	(Un audited)	(Un audited)	(Audited)	(Un Audited)	(Un Audited)	(Audited)
I Revenue From Operations	1770.49	1,704.54	1,660.71	3475.03	3,426.42	6,728.07
II Other Income	2.87	4.49	8.70	7.36	8.80	42.36
III Total Income (I+II)	1773.36	1,709.03	1,669.41	3482.39	3,435.22	6,770.43
IV EXPENSES						
Cost of materials consumed						
Purchases of Stock-in-Trade	243.86	227.41	261.62	471.27	459.37	985.26
Changes in inventories of finished goods,						
Stock-in -Trade and work-in-progress	540.64	394.11	579.70	934.75	907.40	2,108.28
Employee benefits expense	31.58	308.49	-11.49	340.07	407.64	163.48
Finance costs	260.76	232.82	254.77	493.58	506.95	1,007.32
Depreciation and amortization expense	2.83	2.12	1.48	4.95	3.82	6.31
Other expenses	17.41	15.88	13.27	33.29	25.51	58.33
Total expenses (IV)	602.59	501.13	493.62	1103.72	1,026.98	2,234.17
V Profit/(loss) before exceptional items and tax (I- IV)	1699.67	1,681.96	1,592.97	3381.63	3,337.66	6,563.14
VI Exceptional Items	73.70	27.07	76.45	100.77	97.56	207.29
VII Profit/(loss) before tax (V-VI)				00		-
VIII Tax expense:	73.70	27.07	76.45	100.77	97.56	207.29
(1) Current tax	20.77	7.55	21.19	28.52	26.93	58.71
(2) Deferred tax	3.40	2.85	0.20	6.26	4.60	2.46
Short / ( Excess ) Tax Provision						
IX Profit (Loss) for the period from continuing operations (VII-VIII)	49.52	16.66	55.06	65.98	66.03	146.12
X Profit/(loss) for the period (IX+XII)	49.52	16.66	55.06	65.98	66.03	146.12
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						(11.96)
b. Fair value changes of investments	19.94	21.11	19.82	41.06	37.93	78.90
(ii) Income tax relating to items that will not be reclassified to profit or loss	-2.22	(2.35)	(0.19)	-4.57	(2.20)	(5.45)
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						
Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	67.24	35.42	74.69	102.48	101.76	207.61
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	1.95	0.17	0.57	1.46	0.68	1.51
(2) Diluted	1.95	0.17	0.57	1.46	0.68	1.51

Place :- Mumbai  
Date :- 14/11/2024

UMESH  
BHASKAR  
R SANDU

For Sandu Pharmaceuticals Ltd

Umesh Sandu  
Managing Director  
DIN :- 01132141



<b>SANDU PHARMACEUTICALS LIMITED</b>			
<b>Consolidated Balance Sheet as at 30th September, 2024</b>			
PARTICULARS	Note No.	As at 30th September 2024	As at 31st March 2024
		Amount (₹)	Amount (₹)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	3(a)	832.91	840.59
Right of use assets	3(b)	981.63	943.73
Capital Work in Progress	3(c)	.00	.00
Other Intangible Assets	4	2.94	3.49
<b>Financial Assets</b>			
Investments	5	1168.76	1042.70
Other Financial Asset	6	15.56	181.60
		<b>3001.79</b>	<b>3012.11</b>
<b>Current assets</b>			
Inventories	7	915.16	1225.06
<b>Financial Assets</b>			
Trade Receivables	8	728.20	486.83
Cash and Cash Equivalents	9 (a)	158.96	99.55
Bank balances other than 9 (a) above	9 (b)	174.49	20.22
Other Current Assets	10	534.19	397.86
		<b>2510.99</b>	<b>2229.51</b>
		<b>5512.78</b>	<b>5241.62</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	11	966.10	966.10
Other Equity	12	3119.37	3093.43
		<b>4085.47</b>	<b>4059.53</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Finance lease obligations		45.11	6.03
Deferred Tax Liabilities (Net)	13	122.94	112.11
		<b>168.05</b>	<b>118.14</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
Finance lease obligations	14	6.59	.30
<b>Trade payables Due to :</b>			
Micro and Small Enterprises	15	38.96	30.43
Other than Micro and Small Enterprises		500.53	388.95
Other Financial Liabilities	16	86.05	14.71
Other Current Liabilities	17	132.35	131.60
Provisions	18	494.77	497.96
		<b>1259.26</b>	<b>1063.95</b>
		<b>5512.78</b>	<b>5241.62</b>

For Sandu Pharmaceuticals Ltd.

**UMESH**  
**BHASKA**  
**R SANDU**

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by UMESH  
BHASKAR  
SANDU

Date: 2024.11.14  
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**Umesh B. Sandu**

(Managing Director)

DIN:01132141

Place: Mumbai  
Dt: 14/11/2024

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



**SANDU PHARMACEUTICALS LIMITED**  
Consolidated Statement of Cash Flow for the year ended 30th September 2024

Particulars	Year ended		Year ended	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		100.77		207.24
<b>Adjustments for:</b>				
Depreciation and amortisation expenses	33.29		58.33	
Finance costs	4.95		6.31	
Interest income	-6.00		-15.93	
Dividend income from equity instruments designated at FVTOCI				
Allowance for doubtful debts / expected credit losses - trade receivable			4.27	
Re-Measurement gains/ Losses on Employee Defined Benefit Plans		32.24	-11.96	41.01
<b>Operating profit / (loss) before changes in operating assets &amp; liabilities</b>		<b>133.00</b>		<b>248.25</b>
<b>Changes in operating assets</b>				
(increase) / decrease in inventories	309.91		207.50	
(increase) / decrease in Trade receivables	-241.37		-11.87	
(increase) / decrease in other operating assets	-118.95		65.19	
<b>Changes in operating liabilities</b>				
(increase) / decrease in trade payables	120.83		-420.40	
(increase) / decrease in other operating liabilities	40.38	110.80	37.35	-122.23
<b>Cash Generated from operation</b>		<b>243.81</b>		<b>126.01</b>
Income Tax Paid		-17.43		-49.88
<b>Net Cash flow from Operating activities</b>		<b>226.38</b>		<b>76.13</b>
<b>B. Cash flow from investing activities</b>				
Purchases of Property, Plant and Equipment	-62.88		-142.51	
Fixed deposits placed with banks	11.77		-5.95	
Interest received	6.00		15.93	
Dividend income from equity instruments designated at FVTOCI				
Purchases of Mutual funds	-85.00		-100.00	
Other Financial aSSETS				
Proceeds from Sales of Mutual Funds /Shares			101.82	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-130.11</b>		<b>-130.71</b>
<b>C. Cash flow from financing activities</b>				
Repayment of long-term borrowings			-	
Repayment of Short-term borrowings			-	
Finance Lease obligations	45.38		6.33	
Finance cost	-4.95		-6.31	
Proceeds from Issue of Equity Share Capital				
Dividend Paid	-77.29		-72.46	
Finance Lease obligations				
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>-36.86</b>		<b>-72.43</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>59.41</b>		<b>-127.01</b>
Cash and cash equivalents at the beginning of the year		99.55		226.56
<b>Cash and cash equivalents at the end of the year</b>		<b>158.96</b>		<b>99.55</b>

**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.

Reconciliation of cash and cash equivalents with the balance sheet :

Particulars	Year Ended 30th September 2024	Year Ended 31st March 2024
As per Balance Sheet -note 11(a)	158.96	99.55
<b>Balance as per statement of cash flows</b>	<b>158.96</b>	<b>99.55</b>

Place: Mumbai  
Dated : 14/11/2024

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by UMESH  
**BHASKA** BHASKAR SANDU  
Date: 2024.11.14  
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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. Company has formed a hundred percent subsidiary company in the name of Sandu Phytoceuticals Private Limited, New Company was registered on Date 27<sup>th</sup> July, 2022 the nature of business of the company is to Manufacture Ayurvedic /Herbal Extracts and Medicines etc.  
  
Company has not started the production activity yet & the expenses related to formation has been considered in the consolidated financials for the Half Year Ended 30th, September 2024.
3. The above consolidated financial results of Sandu Pharmaceuticals Ltd , (the "Holding Company"), Its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2024.
4. The Figures for the quarter ended 31 st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
5. Figures for the previous periods have been reclassified/regrouped, whenever necessary
6. Financial results of subsidiary company upto 10/08/2024 as the parent company has trasfer/sold the investment in shares of subsidiary company on 10/08/2024 and therefore with effect from above date,the company doesn't have any subsidiary company and further the said subsidiary company has been wide-up on 20/09/2024

Date: - 13/11/2024

For Sandu Pharmaceuticals Ltd

**UMESH  
BHASKAR  
SANDU**

Digitally signed by  
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SANDU  
Date: 2024.11.14  
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Umesh Sandu  
Managing Director

DIN no: - 01132141



*Dileep & Prithvi*

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED  
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2024**

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 Consolidated Financial Results of **Sandu Pharmaceuticals Limited** ("the Parent"), which includes subsidiary (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended 30<sup>th</sup> September, 2024 ("the Statement"), prepared by the Parent 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 Parent's Management and has been approved by the Parent's 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 consolidated 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 Parent's 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.

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) Regulation, 2015, as amended, to the extent applicable.



**Dileep & Prithvi**  
CHARTERED ACCOUNTANTS

4. The Statement includes the results of the following entity :-
  1. Sandu Phytoceuticals Private Limited
  
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated 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-24183378BKDBAH3955  
Place: Mumbai  
Date: 14<sup>th</sup> November, 2024

