

November 22, 2011

SPECIAL DELIVERY / FAX / MAIL

To,

1. Corporate Relationship Dept.,
BOMBAY STOCK EXCHANGE LTD,
 Phiroze Jeejeebhoy Towers,
 Dalal Street,
MUMBAI – 400 001
Script Code: 526725

2. The Manager, Listing Department,
NATIONAL STOCK EXCHANGE OF INDIA LTD.,
 "Exchange Plaza", C-1, Block – G,
 Bandra-Kurla Complex, Bandra (E),
MUMBAI – 400 051
NSE Symbol: SANDESH

SUB. : CORRECTION IN 'STATEMENT OF ASSETS & LIABILITIES (UNAUDITED)' FORMING PART OF THE UNAUDITED FINANCIAL RESULTS FOR HALF YEAR & SECOND QUARTER ENDED SEPTEMBER 30, 2011

REF. : (1) OUR EARLIER LETTER DATED 12.11.2011 ALONGWITH SIGNED COPY OF UNAUDITED FINANCIAL RESULTS FOR HALF YEAR & SECOND QUARTER ENDED SEPTEMBER 30, 2011
(2) OUR EARLIER LETTER DATED 14.11.2011 ALONGWITH PUBLISHED NEWSPAPER CUTTINGS OF UNAUDITED FINANCIAL RESULTS FOR HALF YEAR & SECOND QUARTER ENDED SEPTEMBER 30, 2011

Dear Sir/Madam,

Propos the captioned subject, we state that there was error inadvertently occurred in the 'Statement of Assets & Liabilities (Unaudited)' forming part of the Unaudited Financial Results for Half Year & Second Quarter ended September 30, 2011.

For reference, following is the 'Statement of Assets & Liabilities (Unaudited)' forming part of the Unaudited Financial Results for Half Year & Second Quarter ended September 30, 2011, which was filed with the Stock Exchanges and also published in the Newspaper in terms of the applicable provisions of the Listing Agreement.

FILED & PUBLISHED 'Statement of Assets & Liabilities (Unaudited)' forming part of the Unaudited Financial Results for Half Year & Second Quarter ended September 30, 2011:

Statement of Assets & Liabilities (Unaudited)	(Rs. in Lacs)	
	Six Months Ended	
	30.09.2011	30.09.2010
SHAREHOLDERS' FUNDS:		
(a) Capital	31916.31	27896.08
(b) Reserves and Surplus	16813.51	7552.79
LOAN FUNDS		
DEFERRED TAX LIABILITIES	659.29	576.52
TOTAL	49389.11	36025.39
FIXED ASSETS	8475.73	7935.17
INVESTMENTS	14482.83	8549.23
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	3388.40	3142.55
(b) Sundry Debtors	5190.88	5052.87
(c) Cash and Bank balances	12763.57	8350.42
(d) Other Current assets	481.12	67.11
(e) Loans and Advances	11319.84	9870.56
Less: CURRENT LIABILITIES & PROVISIONS		
(a) Liabilities	5329.67	5595.53
(b) Provisions	1383.59	1346.99
PROFIT AND LOSS ACCOUNT	NIL	NIL
TOTAL	49389.11	36025.39

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THE SANDESH LIMITED

REGD. OFFICE : SANDESH BHAVAN, LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD-380 054.
 PHONE : (079) 40004119, 40004174-5, FAX NO. 91-079-40004175. E-mail : share@sandesh.com, cs@sandesh.com
 VISIT US : WWW.SANDESH.COM



Following corrections were made in the above Unaudited Financial Results for Half Year & Second Quarter ended September 30, 2011:

(Amount Rs. in Lacs)

Sr. No.	Statement of Assets & Liabilities (Unaudited)	Incorrect figures appeared in the Results due to error inadvertently occurred		Corrected figures of the Results	
		Six Months Ended		Six Months Ended	
		(30.09.2011)	(30.09.2010)	(30.09.2011)	(30.09.2010)
1	SHAREHOLDERS' FUNDS: (a) Capital	Rs. 31916.31 (The Company has not increased its 'Capital' and 'Reserves and Surplus' of Rs. 31062.93 were added in 'Capital' by mistake)	Rs. 27896.08 (The Company has not increased its 'Capital' and 'Reserves and Surplus' of Rs. 27042.70 were added in 'Capital' by mistake)	Rs. 853.38	Rs. 853.38
2	SHAREHOLDERS' FUNDS: (b) Reserves and Surplus	Rs. 16813.51 (Loan Funds' of Rs. 16813.51 was shown as 'Reserves and Surplus' by mistake)	Rs. 7552.79 (Loan Funds' of Rs. 7552.79 as shown as 'Reserves and Surplus' by mistake)	Rs. 31062.93	Rs. 27042.70
3	LOAN FUNDS:	Rs. 0.00 (Loan Funds' were of Rs. 16813.51, which were by mistake shown as 'Reserve and Surplus')	Rs. 0.00 (Loan Funds' were of Rs. 7552.79, which were by mistake shown as 'Reserve and Surplus')	Rs. 16813.51	Rs. 7552.79

After the above corrections, following is the corrected 'Statement of Assets and Liabilities (Unaudited)' forming part of Financial Results for Half Year & Second Quarter ended September 30, 2011.

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THE SANDESH LIMITED

REGD. OFFICE : SANDESH BHAVAN, LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD-380 054.
PHONE : (079) 40004119, 40004174-5, FAX NO. 91-079-40004175. E-mail : share@sandesh.com, cs@sandesh.com
VISIT US : WWW.SANDESH.COM

CORRECTED 'Statement of Assets & Liabilities (Unaudited)' forming part of the Unaudited Financial Results for Half Year & Second Quarter ended September 30, 2011:

Statement of Assets & Liabilities (Unaudited)	(Rs. in Lacs)	
	Six Months Ended	
	30.09.2011	30.09.2010
SHAREHOLDERS' FUNDS:		
(a) Capital	853.38	853.38
(b) Reserves and Surplus	31062.93	27042.70
LOAN FUNDS	16813.51	7552.79
DEFERRED TAX LIABILITIES	659.29	576.52
TOTAL	49389.11	36025.39
FIXED ASSETS	8475.73	7935.17
INVESTMENTS	14482.83	8549.23
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	3388.40	3142.55
(b) Sundry Debtors	5190.88	5052.87
(c) Cash and Bank balances	12763.57	8350.42
(d) Other Current assets	481.12	67.11
(e) Loans and Advances	11319.84	9870.56
Less: CURRENT LIABILITIES & PROVISIONS		
(a) Liabilities	5329.67	5595.53
(b) Provisions	1383.59	1346.99
PROFIT AND LOSS ACCOUNT	NIL	NIL
TOTAL	49389.11	36025.39

We have enclosed herewith the duly corrected copy of the Unaudited Financial Results for the Half Year & Second Quarter ended September 30, 2011.

We request you to kindly take note of the above & take on record the corrected Unaudited Financial Results for the Half Year & Second Quarter ended September 30, 2011.

Thanking you,

Yours faithfully,

For, **THE SANDESH LIMITED**



Dhaival Pandya
DHAVAL PANDYA
COMPANY SECRETARY

ENCL.: AS ABOVE

THE SANDESH LIMITED

REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD – 380 054.

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR / SECOND QUARTER ENDED SEPTEMBER 30, 2011.

(Rs. in Lacs)

Sr./No.	Particulars	Quarter Ended		Six Months Ended		Year Ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	a) Net Sales/Income from Operations	5370.16	4909.62	10886.82	9744.00	20707.06
	b) Other Operating Income	513.35	311.93	1101.59	683.68	2012.75
2	Expenditure					
	a) (Increase) / Decrease in Stock in Trade and Work in progress	(901.61)	(283.38)	(925.89)	(227.32)	164.40
	b) Consumption of Raw Materials	2946.54	2342.37	5671.49	4648.41	9794.01
	c) Purchase of Traded Goods	917.62	308.46	923.27	319.96	36.84
	d) Staff Cost	353.04	368.60	798.64	731.00	1596.33
	e) Depreciation	176.12	183.66	339.82	350.91	692.76
	f) Other Expenditure	1211.12	993.20	2264.45	1914.52	4875.30
	Total	4702.83	3912.91	9071.78	7737.48	17159.64
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1180.68	1308.64	2916.63	2690.20	5560.17
4	Other Income	280.42	325.10	598.37	463.27	1392.41
5	Profit before Interest & Exceptional Items (3+4)	1461.10	1633.74	3515.00	3153.47	6952.58
6	Interest	213.40	170.62	389.65	251.75	706.51
7	Profit after Interest but before Exceptional Items (5-6)	1247.70	1463.12	3125.35	2901.72	6246.07
8	Exceptional Items	0.60	0.00	4.22	5.91	10.53
9	Profit(+)/Loss(-) from ordinary activities before tax (7+8)	1248.30	1463.12	3129.57	2907.63	6256.60
10	Tax Expense					
	a) Income Tax	366.06	377.34	986.06	877.34	1863.77
	b) Deferred Tax	56.63	3.92	53.71	(26.67)	2.39
	Total Provision for Taxation	422.69	381.26	1039.77	850.67	1866.16
11	Net Profit(+) / Loss(-) from ordinary activities after tax (9-10)	825.61	1081.86	2089.80	2056.96	4390.44
12	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+) / Loss(-) for the period (11-12)	825.61	1081.86	2089.80	2056.96	4390.44
14	Paid-up Equity Share Capital (Face value of Rs.10/- each)	853.38	853.38	853.38	853.38	853.38
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					28831.14
16	Earning Per Share - Basic and Diluted for the period (not to be annualized) and for the previous year	9.67	12.68	24.45	24.05	51.18
17	Public Shareholding					
	- Number of Shares	2858406	2858406	2858406	2858406	2858406
	- Percentage of Shareholding	33.51%	33.51%	33.51%	33.51%	33.51%
18	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a% of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a% of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered					
	- Number of shares	5671015	5671015	5671015	5671015	5671015
	- Percentage of shares(as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a% of the total share capital of the company)	66.49%	66.49%	66.49%	66.49%	66.49%



NOTES

- i) The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on 12th November, 2011. The Quarterly results have been subjected to "Limited Review" by the Statutory Auditors

Statement of Assets and Liabilities (Unaudited):	(Rs in Lacs)	
	Six months ended	
	30.09.2011	30.09.2010
SHAREHOLDERS' FUNDS:		
(a) Capital	853.38	853.38
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PROFIT AND LOSS ACCOUNT	NIL	NIL
TOTAL	49389.11	36025.39

- ii) Figures for the previous periods have been re-grouped / re-arranged wherever considered necessary.
- iii) The Status of the Investors' Grievance for the quarter ended on 30th September, 2011 is as under:
 Pending complaints as on 01.07.2011 - 1.
 Complaints received during the quarter - 1.
 Complaints resolved during the quarter - 2.
 Pending complaints as on 30.09.2011 - NIL.


 For and on behalf of the Board

Place: Ahmedabad
 Date: 12th November, 2011.



Parthiv F. Patel
 Managing Director

THE SANDESH LIMITED

REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV,
AHMEDABAD – 380 054.

UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2011. SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Sr. No.	PARTICULARS	Quarter Ended		Six Months Ended		Year Ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales/Income From Operations)					
	a) Publication	5372.28	4894.99	10895.25	9752.51	20881.55
	b) Finance	445.32	466.39	1154.35	880.33	2326.16
	c) Other	37.59	5.84	49.07	65.23	229.23
	d) Unallocated	281.05	344.07	594.16	460.67	1198.85
	TOTAL Segment Revenue	6136.24	5711.29	12692.83	11158.74	24635.79
	Less: Inter segment Revenue	(28.29)	164.64	101.83	261.88	513.04
	NET SALES / INCOME FROM OPERATIONS	6164.53	5546.65	12591.00	10896.86	24122.75
2	Segment Results (Profit before Interest & Tax)					
	a) Publication	734.75	880.54	1766.51	1907.65	3539.78
	b) Finance	427.67	447.96	1114.42	843.78	2246.34
	c) Other	18.38	(23.83)	44.28	(37.72)	11.16
	TOTAL Segment Result	1180.80	1304.67	2925.21	2713.71	5797.28
	Less: Interest Expense	213.55	170.62	389.80	251.75	706.51
	Add: Other un-allocable (income) net off un-allocable Expenditure	(281.05)	(329.07)	(594.16)	(445.67)	(1165.83)
	TOTAL PROFIT BEFORE TAX	1248.30	1463.12	3129.57	2907.63	6256.60
3	Capital Employed (Segment Assets Less Segment Liabilities)					
	a) Publication	17670.67	11117.36	17670.67	11117.36	10088.45
	b) Finance	4706.68	7852.89	4706.68	7852.89	10511.19
	c) Other	1552.77	959.43	1552.77	959.43	634.28
	d) Un-allocated	7986.19	7966.40	7986.19	7966.40	8595.08
	TOTAL CAPITAL EMPLOYED IN SEGMENTS	31916.31	27896.08	31916.31	27896.08	29829.00

For and on behalf of the Board

Place: Ahmedabad
Date: 12th November, 2011.



Parthiv F. Patel
Parthiv F. Patel
Managing Director