

# 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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2014

(Rs. in Lacs, except for share data)

Sr. No.	Particulars	Quarter Ended On			Half Year Ended On		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Sales/Income from Operations	7 136.32	7 155.94	6 190.53	14 292.26	12 820.08	26 641.56
	b) Other Operating Income	1 332.82	1 270.93	1 246.41	2 603.75	2 271.66	4 670.15
	<b>Total Income from Operations</b>	<b>8 469.14</b>	<b>8 426.87</b>	<b>7 436.94</b>	<b>16 896.02</b>	<b>15 091.74</b>	<b>31 311.71</b>
2	<b>Expenditure</b>						
	a) Cost of Material consumed	3 389.82	3 580.91	3 071.39	6 970.73	5 982.29	12 946.56
	b) Purchase of Stock in Trade/COGS	238.42	59.04	193.08	297.46	225.43	297.60
	c) Employee benefits expense	652.70	634.68	540.36	1 287.38	1 111.94	2 307.89
	d) Depreciation	184.26	169.53	197.83	353.79	393.67	783.88
	e) Other Expenses	1 805.60	1 855.75	1 715.69	3 661.47	3 403.32	7 488.83
	<b>Total</b>	<b>6 270.80</b>	<b>6 299.91</b>	<b>5 718.35</b>	<b>12 570.83</b>	<b>11 116.65</b>	<b>23 824.74</b>
3	<b>Profit from Operations before Other Income, finance cost &amp; Exceptional Items (1-2)</b>	<b>2 198.34</b>	<b>2 126.96</b>	<b>1 718.59</b>	<b>4 325.19</b>	<b>3 975.09</b>	<b>7 486.97</b>
4	Other Income	18.20	17.47	35.05	35.67	55.47	162.44
5	<b>Profit before finance cost &amp; Exceptional Items (3+4)</b>	<b>2 216.54</b>	<b>2 144.44</b>	<b>1 753.64</b>	<b>4 360.86</b>	<b>4 030.56</b>	<b>7 649.41</b>
6	Finance costs	113.45	210.25	223.85	323.70	487.20	807.07
7	<b>Profit after finance cost but before Exceptional Items (5-6)</b>	<b>2 103.09</b>	<b>1 934.18</b>	<b>1 529.79</b>	<b>4 037.16</b>	<b>3 543.36</b>	<b>6 842.34</b>
8	Exceptional Items	0.00	0.00	(17.66)	0.00	(17.66)	(19.25)
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>2 103.09</b>	<b>1 934.18</b>	<b>1 512.13</b>	<b>4 037.16</b>	<b>3 525.70</b>	<b>6 823.07</b>
10	Tax Expense						
	a) Income Tax	745.00	670.00	555.00	1 415.00	1 260.00	2 381.75
	b) Deferred Tax	(3.46)	(68.81)	(27.35)	(72.26)	(46.94)	(60.70)
	c) Adjustment of Previous year taxes	0.00	0.00	(42.05)	(0.00)	(42.05)	(78.70)
	<b>Total Provision for Taxation</b>	<b>741.54</b>	<b>601.19</b>	<b>485.60</b>	<b>1 342.74</b>	<b>1 171.01</b>	<b>2 242.35</b>
11	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>1 361.55</b>	<b>1 332.99</b>	<b>1 026.53</b>	<b>2 694.42</b>	<b>2 354.69</b>	<b>4 580.72</b>
12	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit for the period (11-12)</b>	<b>1 361.55</b>	<b>1 332.99</b>	<b>1 026.53</b>	<b>2 694.42</b>	<b>2 354.69</b>	<b>4 580.72</b>
14	Paid-up Equity Share Capital (Face value of Rs.10/- each)	756.94	756.94	756.94	756.94	756.94	756.94
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						39 231.37
16	Earning Per Share - Basic and Diluted for the period (not to be annualized) and for the previous year	17.99	17.61	13.56	35.60	31.11	60.52
17	Public Shareholding						
	- Number of Shares	19 06 404	19 06 404	19 06 404	19 06 404	19 06 404	19 06 404
	- Percentage of Shareholding	25.19%	25.19%	25.19%	25.19%	25.19%	25.19%
18	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a% of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a% of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered						
	Number of shares	56 63 017	56 63 017	56 63 017	56 63 017	56 63 017	56 63 017
	Percentage of shares(as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a% of the total share capital of the company)	74.81%	74.81%	74.81%	74.81%	74.81%	74.81%
<b>NOTES</b>							
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 November 12, 2014. The Quarterly results have been subject to "Limited Review" by the Statutory Auditors.							
ii) Figures for the previous periods have been re-grouped / re-arranged, wherever considered necessary.							
iii) The Status of the Investors' grievances for the Quarter ended on September 30, 2014 is as under:							
Pending complaints as on 01.07.2014 - NIL							
Complaints received during the quarter - 1							
Complaints resolved during the quarter - 1							
Pending complaints as on 30.09.2014 - NIL							

Place: Ahmedabad  
Date: November 12, 2014

For and on behalf of the Board  
  
Parthiv Patel  
(DIN: 00050211)  
Managing Director

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

PARTICULARS	AS AT		
	30.09.2014	30.09.2013	31.03.2014
<b>I. EQUITIES AND LIABILITIES</b>			
<b>(1) Shareholders' Fund</b>			
(a) Share Capital	756.94	756.94	756.94
(b) Reserves and surplus	41 951.89	37 459.40	39 331.00
<b>Sub-Total Shareholders' Fund</b>	<b>42,708.84</b>	<b>38,216.34</b>	<b>40,087.94</b>
<b>(2) Non - Current Liabilities</b>			
(a) Deferred tax liabilities (Net)	451.97	537.99	524.23
(b) Other Long-term Liabilities	748.53	742.19	755.47
(c) Long-term provisions	195.74	165.98	152.93
<b>Sub-Total Non-Current Liabilities</b>	<b>1,396.24</b>	<b>1,446.16</b>	<b>1,432.63</b>
<b>(3) Current Liabilities</b>			
(a) Short-term Borrowings	2 151.29	7 167.85	5 615.87
(b) Trade payables	1 194.78	957.05	1 299.75
(c) Other Current Liabilities	4 861.56	5 147.42	5 866.22
(d) Short-term provisions	51.46	1 432.12	379.55
<b>Sub-Total Current Liabilities</b>	<b>8,259.09</b>	<b>14,704.44</b>	<b>13,161.39</b>
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>52,364.04</b>	<b>54,366.94</b>	<b>54,681.96</b>
<b>II. ASSETS</b>			
<b>1 Non - Current Assets</b>			
(a) Fixed Assets			
(i) Tangible assets	7 361.53	7 043.65	6 790.92
(ii) Intangible assets	56.00	56.00	56.00
(iii) Capital work-in-progress	45.04	21.55	24.61
(b) Non - Current Investments	15 891.61	15 891.61	15 891.61
(c) Long-term loans and advances	8 264.16	2 489.24	11 949.17
(d) Other Non Current Asset	5 424.63	3 852.78	4 536.58
<b>Sub - Total - Non Current Assets</b>	<b>37,042.97</b>	<b>29,354.83</b>	<b>39,248.89</b>
<b>2 Current Assets</b>			
(a) Inventories	3 634.58	2 303.50	3 147.93
(b) Trade receivables	6 040.70	5 430.92	5 116.45
(c) Cash and Bank equivalents	1 665.89	2 900.90	3 802.09
(d) Short-term loans and advances	3 979.90	14 376.79	3 366.61
(e) Other current assets	0.00	0.00	0.00
<b>Sub - Total - Current Assets</b>	<b>15,321.08</b>	<b>25,012.11</b>	<b>15,433.08</b>
<b>TOTAL ASSETS</b>	<b>52,364.04</b>	<b>54,366.94</b>	<b>54,681.96</b>

For and on behalf of the Board



Parthiv Patel  
(DIN: 00050211)  
Managing Director

Place: Ahmedabad  
Date: November 12, 2014

# THE SANDESH LIMITED

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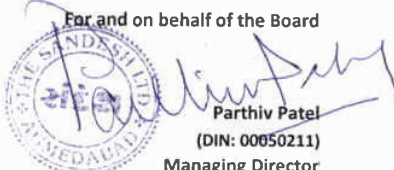
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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2014 SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No	PARTICULARS	Quarter Ended on			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue (Net Sales/Income From Operations)</b>						
	a) Media	7 415.39	7 445.45	6 363.79	14 860.84	13 153.54	27 390.84
	b) Finance	752.93	916.45	877.79	1 669.38	1 704.98	3 566.59
	c) Real Estate	23.20	14.68	52.72	37.88	94.67	265.57
	d) Other	282.87	61.87	156.50	344.74	156.50	156.50
	e) Unallocated	12.95	5.90	21.19	18.85	37.52	94.65
	<b>TOTAL Segment Revenue</b>	<b>8 487.34</b>	<b>8 444.35</b>	<b>7 471.99</b>	<b>16 931.69</b>	<b>15 147.21</b>	<b>31 474.14</b>
	Less: Inter segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>NET SALES / INCOME FROM OPERATIONS</b>	<b>8 487.34</b>	<b>8 444.35</b>	<b>7 471.99</b>	<b>16 931.69</b>	<b>15 147.21</b>	<b>31 474.14</b>
2	<b>Segment Results (Profit before Interest &amp; Tax)</b>						
	a) Media	1 415.65	1 236.31	771.52	2 651.84	2 137.82	3 848.60
	b) Finance	606.85	674.46	703.28	1 281.31	1 329.62	2 804.60
	c) Real Estate	16.22	9.81	14.65	26.02	28.43	98.98
	d) Other	51.43	7.70	1.49	59.13	(2.69)	25.49
	<b>TOTAL Segment Result</b>	<b>2 090.15</b>	<b>1 928.28</b>	<b>1 490.94</b>	<b>4 018.31</b>	<b>3 493.18</b>	<b>6 777.67</b>
	Less: Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00
	Add: Other un-allocable (income) net off un-allocable Expenditure	(12.95)	(5.9)	(21.19)	(18.85)	(32.52)	(45.4)
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>2 103.09</b>	<b>1 934.18</b>	<b>1 512.13</b>	<b>4 037.16</b>	<b>3 525.70</b>	<b>6 823.07</b>
3	<b>Capital Employed (Segment Assets Less Segment Liabilities)</b>						
	a) Media	10 703.03	10 297.98	12 414.76	10 703.03	12 414.76	12 214.70
	b) Finance	20 084.84	18 858.44	23 338.44	20 084.84	23 338.44	14 579.92
	c) Real Estate	9 011.71	9 094.42	19.27	9 011.71	19.27	4 842.50
	d) Other	320.72	574.71	267.47	320.72	267.47	5 496.83
	e) Un-allocated	2 488.88	2 422.08	2 076.55	2 488.88	2 076.55	2 854.34
	<b>TOTAL CAPITAL EMPLOYED IN SEGMENTS</b>	<b>42 609.18</b>	<b>41 247.64</b>	<b>38 116.49</b>	<b>42 609.18</b>	<b>38 116.49</b>	<b>39 988.29</b>

(Rs. in Lacs)

Place: Ahmedabad  
Date: November 12, 2014

For and on behalf of the Board  
  
Parthiv Patel  
(DIN: 00050211)  
Managing Director



# Manubhai & Shah

Chartered Accountants

(Formerly Manubhai & Co.)

## INDEPENDENT AUDITOR'S REVIEW REPORT

To,  
The Board of Directors,  
**THE SANDESH LIMITED**

We have reviewed the accompanying statement of un-audited financial results of **THE SANDESH LIMITED** ('the Company') for the second quarter and six months period ended **30<sup>th</sup> September, 2014** (the Statement) except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.

We conducted our review of the 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.



**Place: Ahmedabad**

**Date: November 12, 2014**

**For, MANUBHAI & SHAH  
Chartered Accountants  
Registration No. 106041W**

**(K. B. SOLANKI)  
Partner  
Membership No.:110299**

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**Branches at Mumbai, Rajkot and Jamnagar**