

THE SANDESH LIMITED

CIN-L22121GJ1943PLC000183

REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD - 380 054.(GUJ.)
Email: investorsgrievance@sandesh.com, Contact No. (079) 4000 4000,4000 4319, Fax No. (079) 4000 4242, Website: www.sandesh.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2015

Sr. No	Particulars	(Rs. in Lacs, except earning per share data)				
		Quarter Ended On			Year Ended On	
		March 31, 2015	December, 31 2014	March 31, 2014	March 31, 2015	March 31, 2014
		Unaudited	Unaudited	Unaudited	Audited	Audited
PART I						
1	a) Net Sales/Income from Operations	7 845.81	8 163.61	6 784.30	30 812.79	27 329.55
	b) Other Operating Income	817.14	806.91	1 045.03	3 676.05	3 988.67
	Total Income from Operations	8 662.95	8 970.52	7 829.33	34 488.84	31 318.22
2	Expenditure					
	a) Cost of Material consumed	3 158.53	3 410.75	3 488.93	13 540.02	12 946.56
	b) Purchase of Stock in Trade/COGS	67.79	51.71	76.34	416.95	297.60
	c) Employee benefits expense	727.98	634.03	619.17	2 649.40	2 307.89
	d) Depreciation	198.37	179.97	193.92	797.80	783.88
	e) Other Expenses	1 864.07	2 683.08	1 882.88	8 207.88	7 488.83
	Total	6 016.74	6 959.54	6 261.24	25 612.05	23 824.76
3	Profit from Operations before Other Income, finance cost & Exceptional Items (1-2)	2 646.21	2 010.98	1 568.09	8 876.79	7 493.46
4	Other Income	29.22	30.99	65.43	136.63	155.93
5	Profit before finance cost & Exceptional Items (3+4)	2 675.43	2 041.97	1 633.52	9 013.42	7 649.39
6	Finance costs	24.71	83.56	168.48	431.97	807.07
7	Profit after finance cost but before Exceptional Items (5-6)	2 650.72	1 958.41	1 465.04	8 581.45	6 842.32
8	Exceptional Items	5.51	(0.10)	(13.71)	5.41	(19.25)
9	Profit from ordinary activities before tax (7+8)	2 656.23	1 958.31	1 451.33	8 586.86	6 823.07
10	Tax Expense					
	a) Income Tax	911.37	695.00	501.59	2997.00	2381.75
	b) Deferred Tax	35.09	(44.99)	29.00	(82.16)	(60.70)
	c) Adjustment of Previous year taxes	(31.59)	(24.37)	(78.70)	(31.59)	(78.70)
	Total Provision for Taxation	914.87	625.64	451.89	2883.25	2242.35
11	Net Profit from ordinary activities after tax (9-10)	1 741.36	1 332.67	999.44	5703.61	4580.72
12	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	1 741.36	1 332.67	999.44	5 703.61	4 580.72
14	Paid-up Equity Share Capital (Face value of Rs.10/- each)	756.94	756.94	756.94	756.94	756.94
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				44 571	39 231
16	Earning Per Share - Basic for the period (not to be annualized)	23.01	17.61	13.20	75.35	60.52
(i)						
16	Earning Per Share - Diluted for the period (not to be annualized)	23.01	17.61	13.20	75.35	60.52
(ii)						
PART II						
1	Public Shareholding					
	- Number of Shares	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%
2	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	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%
	- Percentage of shares (as a% of the total share capital of the company)	74.81%	74.81%	74.81%	74.81%	74.81%



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AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2015

3	The Status of the Investors' grievances for the Quarter ended March 31, 2015 is as under:
	Pending complaints as on 01.01.2015 - NIL
	Complaints received during the quarter - 2
	Complaints resolved during the quarter - 2
	Pending complaints as on 31.03.2015 - NIL
NOTES:	
i)	The above audited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on May 26, 2015.
ii)	The Figures for the quarter ended March 31, 2015 and quarter ended March 31,2014 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the relevant financial year. Also the figure for the quarter ended December 31, 2014 were only reviewed and not subjected to audit.
iii)	The Board of Directors has recommended a dividend @ Rs. 4/- per equity share of Rs. 10/- each (i.e. 40%) for the Financial Year 2014-15, subject to the shareholders' approval in the ensuing Annual General Meeting.
iv)	Figures for the previous periods have been re-grouped / re-arranged, wherever considered necessary.

Place: Ahmedabad
Date: May 26, 2015



For and on behalf of the Board

Parthiv Patel
(DIN: 00050211)
Managing Director

THE SANDESH LIMITED

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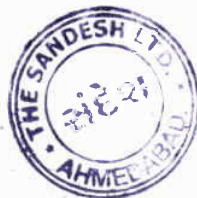
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AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2015

Disclosure of assets and liabilities as per clause 41(1)(ea) of the listing agreement.

PARTICULARS		(Rs. In Lacs)	
		As at	
		March 31, 2015	March 31, 2014
I. EQUITIES AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital		756.94	756.94
(b) Reserves and surplus		44 670.23	39 331.03
Sub-Total Shareholder's Fund		45 427.17	40 087.97
(2) Non - Current Liabilities			
(a) Deferred tax liabilities (Net)		442.07	524.23
(b) Other Long-term Liabilities		807.47	755.47
(c) Long- term provisions		167.23	131.16
sub-Total Non-Current Liabilities		1 416.77	1 410.86
(3) Current Liabilities			
(a) Short - term Borrowings		1 002.83	5 615.86
(b) Trade payables		702.12	1 299.75
(c) Other Current Liabilities		5 978.11	5 866.21
(d) Short-term provisions		389.13	401.31
Sub-Total Current Liabilities		8 072.19	13 183.13
TOTAL EQUITIES & LIABILITIES		54 916.13	54 681.96
II. ASSETS			
1 Non - Current Assets			
(a) Fixed Assets			
(i) Tangible assets		7 020.85	6 790.92
(ii) Intangible assets		56.00	56.00
(iii) Capital work-in-progress		71.02	24.61
(b) Non - Current Investments		15 880.22	15 885.22
(c) Long-term loans and advances		5 008.12	7 147.07
(d) Other Non Current asset		6 151.24	4 536.58
Sub - Total - Non Current Assets		34 187.45	34 440.40
2 Current Assets			
(a) Current Investment		1 181.73	6.39
(b) Inventories		6 059.56	3 147.92
(c) Trade receivables		5 644.55	5 116.46
(d) Cash and cash equivalents		2 088.02	3 802.08
(e) Short-term loans and advances		5 754.82	8 168.71
Sub - Total - Current Assets		20 728.68	20 241.56
TOTAL ASSETS		54 916.13	54 681.96

Place: Ahmedabad
Date: May 26, 2015



For and on behalf of the Board

Parthiv Patel

Parthiv Patel
(DIN: 00050211)
Managing Director

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AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2015 SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(Rs in Lacs)					
Sr. No.	PARTICULARS	Quarter Ended on			Year Ended		
		March 31, 2015	December, 31 2014	March 31, 2014	March 31, 2015	March 31, 2014	
		Unaudited	Unaudited	Unaudited	Audited	Audited	
1	Segment Revenue (Net Sales/Income From Operations)						
	a) Media	7 845.81	8 163.61	6 784.30	30 812.79	27 329.55	
	b) Finance	683.18	678.19	930.20	3 030.75	3 566.60	
	c) Real Estate	133.96	124.05	114.83	295.89	265.57	
	d) Other	0.00	4.66	0.00	349.40	156.51	
	e) Unallocated	29.22	30.99	65.43	136.63	155.92	
	TOTAL Segment Revenue	8 692.17	9 001.50	7 894.76	34 625.46	31 474.15	
	Less: Inter segment Revenue	0.00	0.00	0.00	0.00	0.00	
	NET SALES / INCOME FROM OPERATIONS	8 692.17	9 001.50	7 894.76	34 625.46	31 474.15	
2	Segment Results (Profit before Interest & Tax)						
	a) Media	1 944.84	1277.34	611.59	5 751.62	3 738.07	
	b) Finance	616.00	572.98	735.82	2 470.28	2 804.60	
	c) Real Estate	66.19	75.15	37.98	167.36	98.98	
	d) Other	(0.01)	1.85	0.51	60.97	25.50	
	TOTAL Segment Result	2 627.02	1927.32	1385.90	8 450.23	6 667.15	
	Less: Interest Expense	0.00	0.00	0.00	0.00	0.00	
	Add: Other un-allocable (income) net off un-allocable Expenditure	29.21	30.99	65.43	136.63	155.92	
	TOTAL PROFIT BEFORE TAX	2 656.23	1958.31	1451.33	8 586.86	6 823.07	
3	Capital Employed (Segment Assets Less Segment Liabilities)						
	a) Media	10 236.10	10 722.58	11 984.94	10 236.10	11 984.94	
	b) Finance	21 597.75	20 387.89	18 193.28	21 597.75	18 193.28	
	c) Real Estate	9 329.14	9 455.12	6 256.03	9 329.14	6 256.03	
	d) Other	7.39	7.41	295.82	7.39	295.82	
	e) Un-allocated	4 157.13	3 376.72	3 258.24	4 157.13	3 258.24	
	TOTAL CAPITAL EMPLOYED IN SEGMENTS	45 327.51	43 949.72	39 988.31	45 327.51	39 988.31	

Place: Ahmedabad
Date: May 26, 2015



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

Manubhai & Shah

Chartered Accountants

(Formerly Manubhai & Co.)

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors
The Sandesh Limited

1. We have audited the quarterly financial results of The Sandesh Limited ("the Company") for the quarter ended on March 31, 2015 and the year to date financial results for the period from April 01, 2014 to March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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 not audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and



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Email : info@msglobal.co.in

Website : www.msglobal.co.in

Branches at Mumbai, Rajkot and Jamnagar

Manubhai & Shah

Chartered Accountants

(Formerly Manubhai & Co.)

- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 as well as the year to date results for the period from April 01, 2014 to March 31, 2015.
4. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For, Manubhai & Shah
Chartered Accountants
ICAI Firm Registration No. 106041W



K. B. Solanki

Place: Ahmedabad

Date : May 26, 2015

(K. B. Solanki)
Partner
Membership No.110299