

February 12, 2018

E-FILING

To

1. The Manager,  
Corporate Relationship Dept.,  
**BSE LIMITED**,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**MUMBAI – 400 001**
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**

Script Code : 526725

NSE Symbol : SANDESH (EQ.)

Re.: Outcome of the Board Meeting held on February 12, 2018 (Un-audited Financial Results for the quarter and nine months ended December 31, 2017 and declaration of interim dividend)

Dear Sir / Madam,

Pursuant to Regulation 30, Regulation 33 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform and submit that:

1. The Board of Directors of the Company at its meeting held today, has considered, approved and taken on record the Un-audited Financial Results set out in compliance with Indian Accounting Standards (Ind-AS) for the Quarter and nine months ended on December 31, 2017.
2. The copy of the said Unaudited Financial Results for the quarter and nine months ended December 31, 2017 (along with the Limited Review Report of the Statutory Auditors), which were duly reviewed and recommended by the Audit Committee and thereby approved by the Board of Directors, is enclosed herewith.
3. At the Board meeting held today, the Directors have declared an interim dividend of Rs. 5/- per Equity Share of Rs. 10/- each of the Company for the Financial Year 2017-18 and that the same shall be paid to the equity shareholders of the Company whose names appear in the records of the Depositories as beneficial owners of the shares held in electronic form and in the Register of Members of the Company as on Friday, February 23, 2018 (close of business hours) which is the Record Date fixed for the purpose.
4. The Interim dividend will be paid to the equity shareholders of the Company on Wednesday, February 28, 2018.


The above information is also available on the website of the Company [www.sandesh.com](http://www.sandesh.com).

The Board meeting commenced at 5:30 p.m. and concluded at 6:45 p.m.

Kindly take the same on your records.

Thanking you,

Yours sincerely,  
**FOR, THE SANDESH LIMITED**

  
DHAVAL PANDYA  
COMPANY SECRETARY  
Encl.: As Above



**THE SANDESH LIMITED** (CIN : L22121GJ1943PLC000183)

REGD. OFFICE : SANDESH BHAVAN, LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD-380 054.  
PHONE : (079) 40004319, 40004175, FAX NO. 91-079-40004242. E-mail : [secretarial@sandesh.com](mailto:secretarial@sandesh.com), [cs@sandesh.com](mailto:cs@sandesh.com)  
VISIT US : [WWW.SANDESH.COM](http://WWW.SANDESH.COM)

**Independent Auditor's Review Report**

To,  
The Board of Directors,  
The Sandesh Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of The Sandesh Limited ("the Company") for the Quarter and nine months ended December 31, 2017. 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 Statement based on our review.
2. 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 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.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Ahmedabad  
Date: February 12, 2018

For, Manubhai & Shah LLP  
Chartered Accountants  
Firm Registration No.: 106041W/W100136

K. B. Solanki  
Partner  
Membership No.: 110299

**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

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

(Rs. in Lacs, except earning per share data)

Particulars	For the Quarter ended			For Nine Months Ended		For the year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	9 487.15	9 188.52	8 836.96	28 484.16	27 283.48	35 386.68
II Other Income	282.37	417.17	314.85	1 051.03	983.66	1 349.09
III <b>Total Revenue (I + II)</b>	<b>9 769.52</b>	<b>9 605.69</b>	<b>9 151.81</b>	<b>29 535.19</b>	<b>28 267.14</b>	<b>36 735.77</b>
IV <b>Expenses ::</b>						
a Cost of material consumed	3 043.18	3 047.92	3 109.55	9 240.11	9 400.75	12 453.19
b Purchase of Stock in Trade	(0.11)	0.01	(0.03)	(0.09)	0.73	4.30
c Employee Benefits Expense	882.63	904.54	776.07	2 716.83	2 491.31	3 242.04
d Finance Cost	10.15	10.24	42.76	30.69	92.41	105.59
e Depreciation and Amortisation Expenses	219.21	212.60	194.60	623.50	566.88	774.30
f Other expenses	2 833.63	2 125.03	2 691.73	7 225.25	6 861.32	9 118.22
<b>Total Expenses</b>	<b>6 988.69</b>	<b>6 300.32</b>	<b>6 814.68</b>	<b>19 836.29</b>	<b>19 413.40</b>	<b>25 697.64</b>
V <b>Profit before exceptional items and tax (III - IV)</b>	<b>2 780.83</b>	<b>3 305.37</b>	<b>2 337.12</b>	<b>9 698.90</b>	<b>8 853.74</b>	<b>11 038.13</b>
VI Exceptional Items	24.10	1.16	(.92)	24.56	45.54	41.07
VII <b>Profit Before Tax (V - VI)</b>	<b>2 804.93</b>	<b>3 306.53</b>	<b>2 336.20</b>	<b>9 723.46</b>	<b>8 899.28</b>	<b>11 079.20</b>
VIII <b>Tax Expenses ::</b>						
a Current Tax	1 010.00	1 090.00	890.00	3 370.00	3 025.00	3 761.00
b Adjustment for Previous year Taxes	( 12.89)	00	00	( 12.89)	00	00
c Deferred Tax	33.37	( 34.94)	( 76.40)	40.53	234.27	229.23
<b>Total Tax Expense</b>	<b>1 030.48</b>	<b>1 055.06</b>	<b>813.60</b>	<b>3 397.64</b>	<b>3 259.27</b>	<b>3 990.23</b>
IX <b>Profit for the period (VII - VIII)</b>	<b>1 774.45</b>	<b>2 251.47</b>	<b>1 522.60</b>	<b>6 325.82</b>	<b>5 640.01</b>	<b>7 088.97</b>
X Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	5.97
XI <b>Total Comprehensive Income (IX + X)</b> <b>(Comprising Profit and Other Comprehensive Income for the Period)</b>	<b>1 774.45</b>	<b>2 251.47</b>	<b>1 522.60</b>	<b>6 325.82</b>	<b>5 640.01</b>	<b>7 094.94</b>
XII Paid up Equity Share Capital (Face value of Rs. 10/- each)	756.94	756.94	756.94	756.94	756.94	756.94
XIII Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year						58 167.42
XIV Earnings per Equity Share:						
Basic - Rs. Per Share	23.44	29.74	20.12	83.57	74.51	93.65
Diluted - Rs. Per Share	23.44	29.74	20.12	83.57	74.51	93.65

**NOTES:**

- The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on February 12, 2018. The same has also been subject to Limited Review by the Statutory Auditors.
- During the period under review, Finance segment no longer meets the criteria as per Ind AS and there is only one reportable segment namely Media. The company expects that finance segment will not meet the criteria as per Ind AS during the current financial year also. In view of this, the company has not given segment information.
- The Board of Directors at their meeting held on February 12, 2018, has declared an Interim dividend of Rs. 5/- per Equity Share.
- Figures for the previous periods have been regrouped / re-arranged, wherever considered necessary.

Place: Ahmedabad  
Date: February 12, 2018



For and on behalf of the Board

Faigunbhai C. Patel  
(DIN:00050174)

Chairman & Managing Director