

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

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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 Total Revenue (I + II)	9 769.52	9 605.69	9 151.81	29 535.19	28 267.14	36 735.77
IV Expenses ::						
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
Total Expenses	6 988.69	6 300.32	6 814.68	19 836.29	19 413.40	25 697.64
V Profit before exceptional items and tax (III - IV)	2 780.83	3 305.37	2 337.12	9 698.90	8 853.74	11 038.13
VI Exceptional Items	24.10	1.16	(.92)	24.56	45.54	41.07
VII Profit Before Tax (V - VI)	2 804.93	3 306.53	2 336.20	9 723.46	8 899.28	11 079.20
VIII Tax Expenses ::						
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
Total Tax Expense	1 030.48	1 055.06	813.60	3 397.64	3 259.27	3 990.23
IX Profit for the period (VII - VIII)	1 774.45	2 251.47	1 522.60	6 325.82	5 640.01	7 088.97
X Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	5.97
XI Total Comprehensive Income (IX + X) (Comprising Profit and Other Comprehensive Income for the Period)	1 774.45	2 251.47	1 522.60	6 325.82	5 640.01	7 094.94
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