

September 15, 2020

**E-FILING**

To,

1. The Manager,  
Corporate Relationship Dept.,  
**BSE LIMITED**,  
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 (EQ.)**

Re.: **Outcome of the Board Meeting held on September 15, 2020**

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. September 15, 2020, inter alia, has approved the following:

1. **Standalone and Consolidated Un-audited Financial Results for the Quarter ended June 30, 2020:**

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

- The Board of Directors of the Company, has considered, approved and taken on record the Standalone and Consolidated Un-Audited Financial Results set out in compliance with Indian Accounting Standards (Ind-AS) for the Quarter ended June 30, 2020;
- The copy of the said Standalone and Consolidated Unaudited Financial Results for the Quarter ended June 30, 2020 (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 (**Annexure A**).

2. **Merger with Company's Wholly Owned Subsidiary:**

Pursuant to Part A of Schedule III under Regulation 30(2) of SEBI LODR, it is hereby informed that the Board of Directors of the Company has approved the merger of Sandesh Digital Private Limited (Company's Wholly Owned Subsidiary) with the Company.

The disclosures required under Regulation 30 of the SEBI LODR read with Schedule III and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith (**Annexure B**).

3. **Appointment of Dr. Gauri Surendra Trivedi (DIN: 06502788) as an Additional and an Independent Director of the Company:**

Pursuant to Regulation 30 of the SEBI LODR, we hereby inform that the Board of Directors based on the recommendation of Nomination and Remuneration Committee, has appointed Dr. Gauri Surendra Trivedi (DIN: 06502788), as an Additional and an Independent Director, with effect from September 15, 2020, for a tenure of 5 years, subject to approval of Members at the ensuing Annual General Meeting. The details of the aforesaid Director in pursuance to Regulation 30 of Listing Regulations are enclosed herewith (**Annexure C**).



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

REGD. OFFICE: 'SANESH BHAVAN', LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD-380054.

TEL.: (079) 40004319, 40004175, FAX: 91-79-40004242 Email: secretarial@sandesh.com, cs@sandesh.com

VIST US: www.sanesh.com

Further, pursuant to BSE Circular (LIST/COMP/14/2018-19) and NSE Circular (NSE/CML/2018/24), both dated June 20, 2018, Dr. Gauri Surendra Trivedi has affirmed that she is not debarred from accessing the capital markets and/or restrained from holding the office of the Director by virtue of any order of the Securities and Exchange Board of India ("SEBI") or any other such authority.

**4. Appointment of Mr. Sanjay Kumar Tandon (the existing Chief Financial Officer of the Company) as an Additional and a Whole Time Director of the Company, liable to retire by rotation:**

Pursuant to Regulation 30 of the SEBI LODR, we hereby inform that the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, has appointed Mr. Sanjay Kumar Tandon (DIN: 00055918) as an Additional and a Whole Time Director, for a period of 5 years with effect from September 15, 2020, liable to retire by rotation, subject to approval of the members at the ensuing Annual General Meeting. The details of the aforesaid Director in pursuance to Regulation 30 of Listing Regulations are enclosed herewith (Annexure D).

Further, pursuant to BSE Circular (LIST/COMP/14/2018-19) and NSE Circular (NSE/CML/2018/24), both dated June 20, 2018, Mr. Sanjay Kumar Tandon has affirmed that he is not debarred from accessing the capital markets and/or restrained from holding the office of the Director by virtue of any order of SEBI or any other such authority.

**5. Resignation of Mr. Yogesh Jani (DIN: 06495782) as the Whole Time Director of the Company:**

Mr. Yogesh Jani (DIN: 06495782), Whole Time Director has resigned from the Board of Directors of the Company with effect from September 15, 2020. The Board places on record its appreciation and gratitude for the invaluable contributions made by Mr. Yogesh Jani during his tenure as a member of the Board of Directors.

**6. Re-appointment of Ms. Pannaben F. Patel (DIN: 00050222) as Director of the Company, liable to retire by Rotation**

In the last Board Meeting held on June 24, 2020, the Company had informed about re-appointment of Mr. Yogesh Jani, as a Director of the Company who retires by rotation and being eligible had offered himself for re-appointment in the ensuing Annual General Meeting of the Company, subject to approval of members at the ensuing Annual General Meeting and whose period of office would be liable to determination by retirement of directors by rotation.

However, as Mr. Yogesh Jani has resigned as a Director of the Company, w.e.f September 15, 2020, as mentioned in Point no 5 of this outcome, the Company informs that pursuant to section 152 of the Companies Act, 2013 and the Rules made thereunder and pursuant to provisions of Regulation 30 of the Listing Regulations, Ms. Pannaben F. Patel, who retires by rotation and being eligible offers herself for re-appointment in the ensuing Annual General Meeting of the Company, be re-appointed as Director of the Company subject to approval of members at the ensuing Annual General Meeting, whose period of office shall be liable to determination by retirement of directors by rotation.

The details of the aforesaid Director in pursuance to Regulation 30 of Listing Regulations are enclosed herewith (Annexure E).

Further, pursuant to BSE Circular (LIST/COMP/14/2018-19) and NSE Circular (NSE/CML/2018/24) both dated June 20, 2018, Ms. Pannaben F. Patel has affirmed that she is not debarred from accessing the capital markets and/or restrained from holding the office of the Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

**7. Extension of Annual General Meeting:**

The Registrar of Companies of Gujarat, Dadra & Nagar Haveli ("ROC") has issued an order vide No. ROC-GJ /AGM Ext./2020-21/1462 dated 08.09.2020, wherein the time to hold the Annual General Meeting ("AGM") for the financial

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

year ended on March 31, 2020 has been extended for a period of three months, i.e., up to December 31, 2020. In view of the aforesaid order issued by the ROC, the Company shall convene its AGM for the financial year 2019-20 within such extended timeline and the date of AGM shall be intimated in due course of time.

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 ~~6:30~~ p.m.

Kindly take the same on your records.

Thanking you,

Yours sincerely,  
FOR, THE SANDESH LIMITED

*Dhaaval Pandya*  
DHAVAL PANDYA  
COMPANY SECRETARY  
Encl.: As Above



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

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TEL.: (079) 40004319, 40004175, FAX: 91-79-40004242 Email: [secretarial@sandesh.com](mailto:secretarial@sandesh.com), [cs@sandesh.com](mailto:cs@sandesh.com)  
VIST US: [www.sanesh.com](http://www.sanesh.com)

## LIMITED REVIEW REPORT ON UNAUDITED STANDALONE QUARTERLY FINANCIAL RESULTS

To,  
The Board of Directors,  
The Sandesh Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("Results") of **The Sandesh Limited**. ("the Company") for the quarter ended on June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G D G & Associates LLP  
Chartered Accountants  
ICAI Firm Registration No. – W100188



Place: Ahmedabad  
Date: September 15, 2020

*Devansh Gandhi*  
Devansh Gandhi  
Partner  
Membership No. – 129255  
UDIN:: 20129255AAAADU9208

**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 ENDED JUNE 30, 2020**

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

Particulars	For the Quarter ended			For the year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited	Unaudited	Audited
I Revenue From Operations	4 249.26	8 242.31	8 994.94	34 107.21
II Other Income	1 609.50	36.76	394.34	1 151.09
III Total Revenue (I + II)	5 858.76	8 279.07	9 389.28	35 258.30
IV Expenses ::				
a Cost of material consumed	1 277.57	2 620.21	3 769.36	12 912.74
b Changes in inventories / Cost of goods sold	1.00	5.29	8.90	28.48
c Employee Benefits Expense	587.01	851.66	810.40	3 263.64
d Finance Cost	8.48	8.18	9.74	41.70
e Depreciation and Amortisation Expenses	170.93	185.90	209.14	785.92
f Other expenses	1 874.68	2 967.04	2 610.38	10 932.01
Total Expenses	3 919.67	6 638.28	7 417.92	27 964.49
V Profit before exceptional items and tax (III - IV)	1 939.09	1 640.79	1 971.36	7 293.81
VI Exceptional Items	(0.81)	15.23	2.39	94.23
VII Profit Before Tax (V + VI)	1 938.28	1 656.02	1 973.75	7 388.04
VIII Tax Expenses ::				
a Current Tax	160.00	924.40	730.00	2 263.01
b Deferred Tax	343.49	(541.97)	(63.71)	(711.28)
Total Tax	503.49	382.43	666.29	1 551.73
IX Profit for the period (VII - VIII)	1 434.79	1 273.59	1 307.46	5 836.31
X Other Comprehensive Income	0.00	5.09	0.00	5.09
XI Total Comprehensive Income (IX + X) (Comprising Profit and Other Comprehensive Income for the Period)	1 434.79	1 278.68	1 307.46	5 841.40
XII Paid up Equity Share Capital (Face value of Rs. 10/- each)	756.94	756.94	756.94	756.94
XIII Reserves excluding Revaluation reserves				76 972.66
XIV Earnings per Equity Share:				
Basic- Rs. Per Share	18.96	16.83	17.27	77.10
Diluted - Rs. Per Share	18.96	16.83	17.27	77.10

**Notes:-**

- The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on September 15, 2020. The same have also been subject to Limited Review by the Statutory Auditors. There are no qualifications in the report issued by auditors.
- The outbreak of COVID - 19 pandemic is causing significant disturbance and slowdown of economic activity. The Company's operation and revenue during the current quarter were impacted due to the COVID - 19. The Company further feels that carrying amount of the asset will be recovered.
- In accordance with Ind AS 108, Operating Segments, the company has disclosed the segment information in the consolidated financial statements.
- The Figure for the quarter ended 31st March 2020 are balancing figures between the audited figures for the full financial year and unaudited figures for the nine months ended 31st December 2019.
- Figures for the previous periods have been regrouped / re- arranged, wherever considered necessary.



For and on behalf of the Board

*Parthiv Patel*

Parthiv Patel

(DIN: 00050211)

Managing Director

Place: Ahmedabad

Date : September 15, 2020



To,  
The Board of Directors,  
The Sandesh Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **The Sandesh Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of net profit after tax and total comprehensive income of its associate for the quarter ended on June 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: -
  - The Sandesh Limited – Holding Company
  - Sandesh Digital Private Limited – Wholly owned subsidiary company (on standalone basis)
  - Applewoods Estate Private Limited – Associate company (on standalone basis)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results and other financial information in respect of a subsidiary whose financial results reflect total revenue of Rs. 52.36 lakhs and total profit (including other comprehensive income) Rs. 17.07 lakhs for the quarter ended June 30, 2020 as considered in the consolidated unaudited financial results which have been reviewed by other auditor. The Consolidated Financial results also include the Group's share of net profit (including other comprehensive income) of Rs. 491.16 lakhs for the quarter ended on June 30, 2020, in respect of an associates as considered in the consolidated unaudited financial results which have been reviewed by other auditor.



Our conclusion on the Statement is not modified in respect of the above matter.

For S G D G & Associates LLP  
Chartered Accountants  
ICAI Firm Registration No. – W100188



*Devansh Gandhi*

Devansh Gandhi

Partner

Membership No. – 129255

UDIN :: 20129255AAAADV6453

Place: Ahmedabad

Date: September 15, 2020

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

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

Particulars	For the Quarter Ended		For the Year Ended	
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited	Unaudited	Audited
I Revenue From Operations	4 290.61	8 292.84	9 044.43	34 321.30
II Other Income	1 615.92	37.32	380.37	1 168.39
III <b>Total Revenue (I + II)</b>	<b>5 906.53</b>	<b>8 330.16</b>	<b>9 424.80</b>	<b>35 489.69</b>
IV <b>Expenses ::</b>				
a Cost of material consumed	1 277.57	2 620.21	3 769.36	12 912.74
b Changes in inventories / Cost of goods sold	1.00	5.29	8.90	28.48
c Employee Benefits Expense	601.67	867.14	824.79	3 325.50
d Finance Cost	8.48	8.18	9.74	41.70
e Depreciation and Amortisation Expenses	170.93	185.90	209.14	785.92
f Other expenses	1 884.95	2 977.84	2 625.64	10 994.10
<b>Total Expenses</b>	<b>3 944.60</b>	<b>6 664.56</b>	<b>7 447.57</b>	<b>28 088.44</b>
V <b>Profit before Share of profit of Associate , Exceptional items and tax (III-IV)</b>	<b>1 961.93</b>	<b>1 665.60</b>	<b>1 977.23</b>	<b>7 401.25</b>
VI <b>Share of Profit of Associate</b>	<b>491.16</b>	<b>60.77</b>	<b>48.46</b>	<b>196.90</b>
VII <b>Profit before Exceptional items and tax (V+VI)</b>	<b>2 453.09</b>	<b>1 726.37</b>	<b>2 025.69</b>	<b>7 598.15</b>
VIII <b>Exceptional Items</b>	(0.81)	15.23	2.39	94.23
IX <b>Profit before tax (VII+VIII)</b>	<b>2 452.28</b>	<b>1 741.60</b>	<b>2 028.08</b>	<b>7 692.38</b>
X <b>Tax Expenses ::</b>				
a) Income tax	164.30	929.64	730.91	2 286.57
b) Deferred Tax	344.99	( 541.14)	( 63.71)	( 704.17)
<b>Total Tax</b>	<b>509.29</b>	<b>388.50</b>	<b>667.20</b>	<b>1 582.40</b>
XI <b>Net Profit for the period (IX-X)</b>	<b>1 942.99</b>	<b>1 353.10</b>	<b>1 360.88</b>	<b>6 109.98</b>
XII <b>Other Comprehensive Income</b>	-	5.00	-	5.00
XIII <b>Share in other Comprehensive income of Associate</b>	-	( .24)	-	( .24)
XIV <b>Total Other Comprehensive income (XII-XIII)</b>	-	4.76	-	4.76
XV <b>Total Income (XI+XIV) (Including Other Comprehensive Income )</b>	<b>1 942.99</b>	<b>1 357.86</b>	<b>1 360.88</b>	<b>6 114.74</b>
XVI <b>Net profit attributable to</b>				
a) Owner of the company	1 942.99	1 353.10	1 360.88	6 109.98
b) Non Controlling Interest	-	-	-	-
XVII <b>Other Comprehensive income attributable to</b>				
a) Owner of the company	-	4.76	-	4.76
b) Non Controlling Interest	-	-	-	-
XVIII <b>Total Comprehensive income attributable to</b>				
a) Owner of the company	1 942.99	1 357.86	1 360.88	6 114.74
b) Non Controlling Interest	-	-	-	-
XIX <b>Paid up Equity Share Capital (Face value of Rs. 10/- each)</b>	756.94	756.94	756.94	756.94
XX <b>Other equity</b>	-	-	-	77 941.50
XXI <b>Earnings per Equity Share:</b>				
i) Basic - Rs. Per Share	25.67	17.88	17.98	80.72
ii) Diluted - Rs. Per Share	25.67	17.88	17.98	80.72

Notes:-

- The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on September 15, 2020. The same have also been subjected to Limited Review by the Statutory Auditors. There are no qualifications in the report issued by auditors.
- The outbreak of COVID - 19 pandemic is causing significant disturbance and slowdown of economic activity. The Group's operation and revenue during the current quarter were impacted due to the COVID - 19. The Group feels that carrying amount of the asset will be recovered.
- The Figures for the quarter ended 31st March 2020 are balancing figures between the audited figures for the full financial year and unaudited figures for the nine months ended 31st December 2019.
- Figures for the previous periods have been regrouped / re- arranged, wherever considered necessary.

For and on behalf of the Board  
The Sandesh Limited

*Parthiv F Patel*  
Parthiv F Patel  
(DIN: 00050211)  
Managing Director



Place: Ahmedabad  
Date : September 15, 2020



THE SANDESH LIMITED  
CIN-L22121GJ1943PLC000183  
UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in Lacs)

Sr.No.	Particulars	For the Quarter Ended			For the Year Ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	Media	3 719.51	7 926.42	9 080.73	34 063.52
	Finance	616.20	400.44	-	400.44
	Other	-	-	-	-
	Unallocated	1 570.82	3.30	344.07	1 025.73
	<b>Total Revenue</b>	<b>5 906.53</b>	<b>8 330.16</b>	<b>9 424.80</b>	<b>35 489.69</b>
2	<b>Segment Results (Profit before Interest &amp; Tax)</b>				
	Media	( 195.20)	1 616.72	1 645.38	6 128.10
	Finance	613.91	397.37	-	397.37
	Other	(0.13)	(0.02)	(0.10)	(0.28)
		<b>418.58</b>	<b>2 014.07</b>	<b>1 645.28</b>	<b>6 525.19</b>
	Less: Interest Expense	8.48	8.19	9.74	41.70
	Add: Other un-allocable (expenses) net off income / Other un-allocable income net off un-allocable expenditure	2 042.18	( 264.28)	392.54	1 208.89
	<b>Total Profit before Tax</b>	<b>2 452.28</b>	<b>1 741.60</b>	<b>2 028.08</b>	<b>7 692.38</b>
3	<b>Segment Assets</b>				
	Media	22 105.88	20 772.67	25 166.42	20 772.67
	Finance	14 679.91	14 500.00	.00	14 500.00
	Other	142.28	127.08	394.64	127.08
	Un-allocated	49 863.92	48 788.95	57 295.88	48 788.95
	<b>Total Assets</b>	<b>86 791.99</b>	<b>84 188.70</b>	<b>82 856.94</b>	<b>84 188.70</b>
4	<b>Segment Liabilities</b>				
	Media	5 562.52	5 249.98	7 572.97	5 249.98
	Finance	-	-	-	-
	Other	-	-	-	-
	Un-allocated	588.14	240.28	883.47	240.28
	<b>Total Liabilities</b>	<b>6 150.66</b>	<b>5 490.26</b>	<b>8 456.44</b>	<b>5 490.26</b>
5	<b>Capital Expenditure</b>	22.48	47.96	8.19	165.21
6	<b>Depreciation and Amortisation</b>	170.93	185.90	209.14	785.92
7	<b>Non Cash Expenses Other than Depreciation and Amortisation</b>	25.03	50.86	25.00	143.76

**Note: -**

There are no inter - segment transfers.



*x/ [Signature]*



## ANNEXURE - B

**Disclosure of information pursuant to Regulation 30 and Schedule III of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:**

**1. Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.**

**1.1. Details of Transferor Company**

Sandesh Digital Private Limited, (CIN: U22100GJ2015PTC083461), hereinafter referred as "Transferor Company" is a Private Limited Company incorporated under the Companies Act, having its registered office at Sandesh Bhavan, Lad Society Road, B/h. Vastrapur Gam, P. O. Bodakdev, Ahmedabad – 380054, Gujarat.

The Transferor Company is a wholly-owned subsidiary of The Sandesh Limited.

**1.2. Details of Transferee Company**

The Sandesh Limited (CIN: L22121GJ1943PLC000183), hereinafter referred as "Transferee Company" is a Public Limited Listed Company incorporated under the Companies Act, having its registered office at, at Sandesh Bhavan, Lad Society Road, B/h. Vastrapur Gam, P. O. Bodakdev, Ahmedabad – 380054, Gujarat.

The shares of the Transferee Company are listed on BSE Limited as well as National Stock Exchange of India Limited.

**1.3. Details of net worth and turnover of the Transferee Company and the Transferor Companies as on June 30, 2020:**

Names of the Companies	Networth (Rs. In Lakhs)	Turnover (Rs. In Lakhs)
The Sandesh Limited	79,164.42	4,249.26
Sandesh Digital Private Limited	369.09	45.94

**2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length":**

The Transferor Company is a wholly-owned subsidiary of the Transferee Company. The proposed merger does not fall within the purview of related party transactions in view of General Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the National Company Law Tribunal. Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the Proposed Merger.

**3. Area of business of the entity(ies);**

**3.1 Transferor Company:**

The Transferor Company is presently engaged in the digital media business and in providing and aggregating news, videos and advertisements on multiple digital platforms.



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

## 3.2 Transferee Company:

The Transferee Company is a media house. It has presence across the media spectrum including print, broadcast, digital, activations and outdoor solutions. It is inter alia engaged in the printing of Gujarati daily newspaper "Sandesh" with six editions across the State of Gujarat. It has a news and current affairs Gujarati Television channel i.e. "Sandesh News". It has Out of Home Media Solutions. The Company's Out Of Home (OOH) media solutions in the name of "Spotlight", focuses on innovatively and effectively enhancing the brand message of the products.

## 4. Rationale for Amalgamation/ Merger:

The rationale for Amalgamation/ Merger of Transferor Company with Transferee Company is as below:

- The commercial activities of both the companies are of similar nature and amalgamation will result in business and operational synergies in terms of complete integration of facilitates which would result in optimum utilization of capital and resources and reduction in overall operating and maintenance cost and benefits of economies of scale.
- Simplify management structure, leading to better administration and a reduction in costs from more focused operational efforts, rationalization, standardization and simplification of business processes, and the elimination of duplication, and rationalization of administrative expenses.
- Reduction in the multiplicity of legal and regulatory compliances and reduced costs.
- Simplify shareholding structure and reduce shareholding tiers.
- Elimination of inter-corporate dependencies, minimization of the administrative compliances and maximization of the shareholders' value.

## 5. In case of cash consideration - amount or otherwise share exchange ratio

There is no cash consideration involved. The Transferor Company is a wholly-owned subsidiary of the Transferee Company. Upon the scheme of amalgamation/merger becoming effective, all the shares of the Transferor Company held by the Transferee Company and its nominee(s) as on the effective date shall stand cancelled, without any further act or deed.

## 6. Brief details of change in shareholding pattern (if any) of listed entity

There will not be any change in the shareholding pattern of the Transferee Company as the Transferor Company is a wholly-owned subsidiary of the Transferee Company. Also, the Transferee Company does not hold any shares in the Transferee Company.



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## Annexure – C

### Details of appointment of Dr. Gauri Surendra Trivedi (DIN: 06502788) as an Additional and Independent Director of the Company

Sr. No.	Particulars	Information
1	Reason for change viz., appointment	Appointment
2	Date of appointment & term of appointment	Appointment as Additional and Independent Director for a period of 5 years with effect from September 15, 2020, subject to the approval of shareholders in the ensuing Annual General Meeting
3	Brief Profile	She holds qualification of Ph.D. and MBA. She has a rich experience as IAS officer for the period of 25 years. She has served as AVP in Reliance Industries Limited for the period of 2 years and as a faculty in Sardar Patel Institute of Public Administration, CEPT for the period of 4 years.
4	Disclosure of Relationships between Directors	She is not related to any of the Directors of the Company.

## Annexure – D

### Details of appointment of Mr. Sanjay Kumar Tandon as an Additional and Whole Time Director of the Company

Sr. No.	Particulars	Information
1	Reason for change viz., appointment	Appointment
2	Date of appointment & term of appointment	Appointment as Additional and Whole Time Director for a period of 5 years with effect from September 15, 2020, subject to the approval of shareholders in the ensuing Annual General Meeting
3	Brief Profile	He is the Chief Financial Officer of the Company. He is a Chartered Accountant and has rich experience of over three decades the finance, accounting, treasury, taxation, investor relations and also business planning. He is currently responsible for the accounting, finance, business planning, budgeting and taxation of the Company.
4	Disclosure of Relationships between Directors	He is not related to any of the Directors of the Company



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## Annexure – E

**Details of Re-appointment of Ms. Pannaben F. Patel (DIN: 00050222) retiring by rotation and being eligible offers herself for re-appointment:**

<u>Sr. No.</u>	<u>Particulars</u>	<u>Information</u>
1	Reason for change viz., appointment	Pursuant to provisions of Section 152(6) of the Companies Act, 2013, Ms. Pannaben F. Patel, Director of the Company, liable to retirement by rotation and being eligible offers herself for re-appointment.
2	Date of appointment & term of appointment	Ms. Pannaben F. Patel, Director was appointed on 29.10.2010 and whose period of office shall be liable to determination by retirement by rotation
3	Brief Profile	Ms. Pannaben F. Patel is a holder of degree in the field of B.A. with Economics. She is a social worker and associated with many social groups and charitable entities and is actively involved in various philanthropic activities in the interest of the community.
4	Disclosure of Relationships between Directors	Ms. Pannaben F. Patel is Spouse of Mr. Falgunbhai C. Patel, the Chairman and Managing Director and Mother of Mr. Parthiv F. Patel, the Managing Director of the Company.



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