

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2016

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

Sr. No.	Particulars	Quarter Ended On			Half Year Ended on	
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
PART I						
1	a) Net Sales/Income from Operations	8 780.71	8 711.99	8 071.76	17 492.70	16 615.34
	b) Other Operating Income	307.17	1 069.84	935.96	1 377.02	1 600.07
	Total Income from Operations	9 087.88	9 781.83	9 007.72	18 869.72	18 215.41
2	Expenditure					
	a) Cost of Material consumed	3 143.61	3 147.59	3 155.22	6 291.20	6 304.71
	b) Purchase of Stock in Trade/COGS	0.00	0.00	5.15	0.00	8.50
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(0.02)	0.78	66.08	0.76	5.88
	d) Employee benefits expense	848.46	866.77	749.03	1 715.24	1 724.01
	e) Depreciation	189.77	182.52	193.01	372.28	377.46
	f) Other Expenses	2 115.68	2 053.91	1 981.84	4 169.59	3 864.15
	Total	6 297.50	6 251.57	6 150.33	12 549.07	12 284.71
3	Profit from Operations before Other Income, finance cost & Exceptional Items (1-2)	2 790.38	3 530.26	2 857.39	6 320.65	5 930.70
4	Other Income	127.49	118.12	114.81	245.61	169.89
5	Profit before finance cost & Exceptional Items (3+4)	2 917.87	3 648.38	2 972.20	6 566.26	6 100.59
6	Finance costs	14.96	34.69	12.42	49.64	55.44
7	Profit after finance cost but before Exceptional Items (5-6)	2 902.91	3 613.69	2 959.78	6 516.62	6 045.15
8	Exceptional Items	44.73	1.73	0.58	46.46	0.58
9	Profit from ordinary activities before tax (7+8)	2 947.64	3 615.42	2 960.36	6 563.08	6 045.73
10	Tax Expense					
	a) Income Tax	1 055.00	1 080.00	1 075.00	2 135.00	2 175.00
	b) Deferred Tax	178.71	131.95	(50.06)	310.67	(79.80)
	c) Adjustment of Previous year taxes	0.00	0.00	0.00	0.00	0.00
	Total Provision for Taxation	1 233.71	1 211.95	1 024.94	2 445.67	2 095.20
11	Net Profit for the period (9-10)	1 713.93	2 403.47	1 935.42	4 117.41	3 950.53
12	Other Comprehensive Income (OCI)	0.00	0.00	0.00	0.00	0.00
13	Total Income (Including other comprehensive income) (11+12)	1 713.93	2 403.47	1 935.42	4 117.41	3 950.53
14	Paid-up Equity Share Capital (Face value of Rs.10/- each)	756.94	756.94	756.94	756.94	756.94
15 (i)	Earning Per Share - Basic for the period (not to be annualized)	22.64	31.75	25.57	54.40	52.19
15 (ii)	Earning Per Share - Diluted for the period (not to be annualized)	22.64	31.75	25.57	54.40	52.19
PART II						

NOTES:

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 December 13, 2016.
ii)	The Company adopted Indian Accounting Standards ("Ind AS") notified by Ministry of Corporate Affairs with effect from April 01, 2016 and accordingly the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS - 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. The date of transition to Ind AS is April 01, 2015. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
iii)	In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out Limited Review of the results for the half year ended September 30, 2016 only.
iv)	As required by the Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by the Securities and Exchange Board of India, the financial results for the quarter/half year ended September 30, 2015 under Ind AS have not been subjected to limited review by the Statutory Auditors of the company. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the company's affairs.



v)	Statement of reconciliation of the Net Profit After Tax (PAT) under Ind AS and Net PAT reported under previous Indian GAAP (IGAAP) for the quarter ended/Half year ended September 30, 2015		
		(Rs . In Lacs)	
	Particulars	Quarter ended September 30, 2015	Half year ended September 30, 2015
	Net Profit after Tax as per previous GAAP	1 958.99	3 993.78
	Add : Recognition of fair value gain on Investments (Net)	3.27	12.78
	Less : Recognition of Interest Cost on account of amortization of Financial Assets	39.31	78.92
	Add : Deferred Tax on above Ind AS effects	12.47	22.89
	Total Income (Including Other Comprehensive Income)	1 935.42	3 950.53
	a) Recognition of fair value gain on investments (net) Under Ind AS, investments are valued at fair value whereas in case of previous GAAP, long term investments were valued at cost and current investments were valued at lower of cost or fair value.		
	b) Recognition of Interest Cost on account of amortization of Financial assets The financial assets have been recognized at effective interest rate method under Ind AS. Under previous GAAP, the same were recognized at transaction value.		

Place: Ahmedabad
Date: December 13, 2016

Signed on behalf of the Board


 Parthiv Patel
 (DIN: 00050211)
 Managing Director

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2016 SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES

Sr. No.	PARTICULARS	(Rs. in Lacs)				
		Quarter Ended on			Half Year Ended on	
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue (Net Sales/Income From Operations)					
	a) Media	8 780.70	8 711.99	8 071.77	17 492.70	16 615.34
	b) Finance	307.18	1 069.84	926.50	1 377.02	1 587.50
	c) Other	0.00	0.00	9.45	0.00	12.57
	d) Unallocated	127.48	118.12	114.81	245.60	169.89
	TOTAL	9 215.36	9 899.95	9 122.53	19 115.32	18 385.30
	Less: Inter segment Revenue	0.00	0.00	0.00	0.00	0.00
	NET SALES / INCOME FROM OPERATIONS	9 215.36	9 899.95	9 122.53	19 115.32	18 385.30
2	Segment Results (Profit before Interest & Tax)					
	a) Media	2 587.93	2490.39	2043.03	5078.31	4424.59
	b) Finance	234.21	1007.70	864.29	1241.92	1453.07
	c) Other	0.02	(0.78)	(61.77)	(0.76)	(1.82)
	TOTAL	2 822.16	3 497.31	2 845.55	6 319.47	5 875.84
	Less: Interest Expense	0.00	0.00	0.00	0.00	0.00
	Add: Other un-allocable (income) net off un-allocable Expenditure	125.48	118.11	114.81	243.61	169.89
	TOTAL PROFIT BEFORE TAX	2 947.64	3 615.42	2 960.36	6 563.08	6 045.73
3	Segment Assets					
	a) Media	20 248.19	18 854.93	20 329.67	20 248.19	20 329.67
	b) Finance	11 942.76	32 292.02	20 876.82	11 942.76	20 876.82
	c) Other	139.25	139.23	140.33	139.25	140.33
	d) Un-allocated	35 353.53	22 240.22	25 318.66	35 353.53	25 318.66
	TOTAL	67 683.73	73 526.40	66 665.48	67 683.73	66 665.48
4	Segment Liabilities					
	a) Media	9 536.34	10 024.99	9 487.69	9 536.34	9 487.69
	b) Finance	493.95	488.86	477.56	493.95	477.56
	c) Other	0.00	0.00	0.00	0.00	0.00
	d) Un-allocated	1 251.06	3 593.63	4 066.43	1 251.06	4 066.43
	TOTAL	11 281.35	14 107.48	14 031.68	11 281.35	14 031.68

Place: Ahmedabad
Date: December 13, 2016

For and on behalf of the Board

Parthiv Patel
(DIN: 00050211)
Managing Director

Statement of Assets and Liabilities as at September 30, 2016

(Rs. In Lacs)

Particulars		As at September 30, 2016
A	ASSETS	
(1)	Non-current Assets	
(a)	Property, Plant and Equipment	7 042.74
(b)	Capital work-in-progress	31.07
(c)	Investment Property	5 218.21
(d)	Other Intangible assets	59.65
(e)	Financial Assets	
(i)	Investments	23 263.96
(ii)	Others	664.23
(f)	Other non-current assets	293.60
	Sub-Total	36 573.46
(2)	Current Assets	
(a)	Inventories	2 774.93
(b)	Financial Assets	
(i)	Investments	6 185.57
(ii)	Trade Receivables	7 379.62
(iii)	Cash and Cash Equivalents	11 446.72
(iv)	Other balances with banks	36.11
(v)	Loans	1 361.90
(c)	Other current assets	1 925.42
	Sub-Total	31 110.27
	Total	67 683.73
B	EQUITY AND LIABILITIES	
	EQUITY	
(a)	Equity Share Capital	756.94
(b)	Other Equity	55 645.44
		56 402.38
	LIABILITIES	
(1)	Non-current Liabilities	
(a)	Financial Liabilities	
(i)	Trade Payables	129.94
(b)	Provisions	245.19
(c)	Deferred Tax Liabilities (Net)	403.11
		778.24
(2)	Current Liabilities	
(a)	Financial Liabilities	
(i)	Borrowings	1 502.02
(ii)	Trade Payables	1 749.54
(iii)	Other financial liabilities	4 881.09
(b)	Other Current Liabilities	1 165.77
(c)	Provisions	392.85
(d)	Current Tax Liabilities (Net)	811.84
		10 503.11
	Total	67 683.73

For and on behalf of the Board



Parthiv Patel
(DIN: 00050211)
Managing Director

Place: Ahmedabad
Date: December 13, 2016