

SANDEEP (INDIA) LIMITED

Reg Office: 301, PL 899/F, Corporate Arena Piramal Nagar Road,
Goregaon West BHD, Mahendra Gardens, Mumbai- 400062

Website: www.sandeepindia.org

Email: info@sandeepindia.org / Contact: 9819987148

CIN: L51491MH1982PLC350492

Date: 24.05.2024

To
The Secretary
Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata-700001
Scrip Code: 029237

Dear Sir/Madam,

Sub: Outcome of Board Meeting of the Company held on 24th May, 2024

Pursuant to provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held today, considered and approved the following matters:

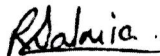
- Audited financial results for the quarter and year ended on 31st March, 2024.
- Audited Balance Sheet as at 31st March, 2024
- Audited cash flow statement as at 31st March, 2024
- Noting of Report from the Statutory Auditors of the Company, on the aforesaid Financial Results.
- Noting of Declaration in respect of Audit Report with Unmodified opinion on the financial results of the company for the year ended 31st March, 2024.
- Approval of Related Party Transactions for the half year ended 31st March, 2024.

The meeting commenced at 11:00 a.m. and concluded at 2.40 p.m.

This is for your information and records.

Thanking you,

For and on behalf of
M/s Sandeep (India) Limited
For SANDEEP (INDIA) LIMITED



Director/Authorised Signatory

Rashmi Dalmia
Managing Director
DIN: 01347367

SANDEEP (INDIA) LTD
301 PL899/F, Corporate Arena, Piramal Nagar Road, Goregaon West, Mahendra Gardens, Mumbai- 400062
AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED AS ON 31ST MARCH, 2024
CIN: L61491MH1982PLC350492

	Particulars	Quarter Ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations	8,210.11	842.00	-	9,052.11	21,660.04
	(a) Revenue from operations	-	-	-	-	-
	(b) Conversion of Stock to Investment	16,070.13	12,815.85	1,150.91	37,875.48	5,523.79
	(c) Other Income	24,280.24	13,657.85	1,150.91	46,927.59	27,183.83
	Total Income					
2	Expenses	-	-	-	-	-
	(a) Cost of Materials consumed	-	-	-	-	11,150.84
	(b) Purchase of Securities	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,758.99	259.07	718.06	2,759.73	6,350.07
	(d) Employee benefits expense	354.00	354.00	260.40	1,366.00	935.40
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	0.70	0.70	0.70	2.78	2.78
	(g) Other expenses	175.60	129.14	95.56	576.56	576.33
	Total Expenses	3,289.28	742.90	1,074.72	4,705.07	19,015.43
3	Profit/ Loss before tax	20,990.96	12,914.95	76.19	42,222.62	8,168.40
4	Tax Expenses					
	Current tax	1,356.66	-	136.46	1,600.00	256.49
	Deferred tax	2,721.64	372.58	(303.90)	4,172.81	(283.07)
		16,912.66	12,542.36	243.63	36,449.71	8,194.98
5	Profit/ (Loss) for the period					
6	Other Comprehensive Income					
A. i.	Items that will not be reclassified to profit or loss	-	-	-	-	-
ii.	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. i.	Items that will be reclassified to profit or loss	-	-	-	-	-
ii.	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
7	Total Comprehensive Income for the period (5+6) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	16,912.66	12,542.36	243.63	36,449.71	8,194.98
8	Paid-up Equity Share Capital (Face Value Rs. 10 each)	32,450.00	32,450.00	32,450.00	32,450.00	32,450.00
9	Reserves excluding Revaluation Reserves				44,286.00	7,836.45
10	Earning Per Share (of Rs.10 each) (not annualised)					
	Basic	5.21	3.87	0.08	11.23	2.53
	Diluted	5.21	3.87	0.08	11.23	2.53

Notes:

- The above results have been reviewed by the audit committee and thereafter were approved and taken on record by the Board of Directors at its meeting held on 24/05/2024
- Figures of the Previous Year /Period have been regrouped/recasted wherever necessary.
- The above results will be available on Company's website www.sandeepindia.org
- The above results for the year ended 31st March, 2024 and 31st March, 2023 have been audited by the statutory auditors of the Company and they have issued report with unmodified opinion.
- During the quarter and year ended 31st March, 2024 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting is not given.
- Figures for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter.


Place: Mumbai
Date: 24/05/2024

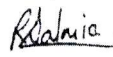
For Sandeep (India) Limited
For SANDEEP (INDIA) LIMITED

Rashmi Dalmia
Director/Authorised Signatory

Rashmi Dalmia
Managing Director
Din: 01347367

SANDEEP (INDIA) LTD
301 PL899/F, Corporate Arena, Piramal Nagar Road, Goregaon West, Mahendra Gardens, Mumbai- 400062
CIN: L51491MH1982PLC350492

STATEMENT OF ASSETS AND LIABILITIES		
(Amount in '000)		
Particulars	As at 31/03/2024	As at 31/03/2023
	Audited	Audited
A. ASSETS		
1. Non-current assets		
(a) Fixed assets		
Tangible assets	49.21	52.00
(b) Capital Work-in-progress	-	-
(c) Investment property	-	-
(d) Goodwill	-	-
(e) Other Tangible Assets	-	-
(f) Intangible Assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial assets	-	-
(i) Investments	56,478.13	21,246.19
(ii) Trade receivables	-	-
(iii) Loans	8,091.94	7,469.78
(iv) Others	-	-
(i) Deferred tax assets (net)	-	155.94
(j) Other non-current assets	-	-
Sub-total - Non-current assets	64,619.28	28,923.91
2. Current assets		
(a) Inventories	1,344.17	4,103.90
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	12,100.00	7,669.23
(iii) Cash and cash equivalents	2,660.24	392.22
(iv) Bank balance other than cash and cash equivalents	-	-
(v) Loans	1,659.18	332.84
(vi) Others	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	-	-
Sub-total - Current assets	17,763.59	12,498.18
TOTAL - ASSETS	82,382.87	41,422.09
A. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	32,450.00	32,450.00
(b) Other Equity	44,286.00	7,838.45
EQUITY	76,736.00	40,288.45
LIABILITIES		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	4,016.87	-
(d) Other long-term liabilities	-	-
(e) Other Non Current liabilities	-	866.25
Sub-total - Non-current liabilities	4,016.87	866.25
6. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	30.00	10.90
(b) Other Current Liabilities	-	-
(c) Provisions	1,600.00	256.49
(d) Current tax liabilities (net)	-	-
Sub-total - Current liabilities	1,630.00	267.39
TOTAL - EQUITY AND LIABILITIES	82,382.87	41,422.09
<div style="display: flex; justify-content: space-between;"> <div> Place: Mumbai Date: 24/05/2024 </div> <div style="text-align: center;"> For Sandeep (India) Limited For SANDEEP (INDIA) LIMITED  Director/Authorised Signatory Rashmi Dalmia Managing Director Din: 01347367 </div> </div>		

SANDEEP (INDIA) LTD 301 PL899/F, Corporate Arena, Piramal Nagar Road, Goregaon West, Mahendra Gardens, Mumbai- 400062 CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024 CIN: L51491MH1982PLC350492		
Particulars	As on 31st March, 2024 (Amount in '000)	As on 31st March, 2023 (Amount in '000)
A. Cash flow from operating activities		
Profit before Tax	42,222.52	8,168.40
Adjustments for:		
Depreciation and amortisation	2.78	2.78
Interest Income	-	-
Finance costs	-	-
Net (gain)/loss on sale of Fixed Assets	-	-
Fixed Assets W/off	-	-
Net (gain)/loss on sale of Investments	-	-
Dividend Income	(152.51)	(138.28)
TDS Written off	-	-
Operating profit / (loss) before working capital changes	42,072.79	8,032.91
Movements in Working Capital		
(Increase) / Decrease Inventories	2,759.73	6,350.07
(Increase) / Decrease Trade Receivables	(4,430.77)	(5,707.38)
(Increase) / Decrease Other Current Assets	-	-
(Increase) / Decrease Short-term loans and advances	(1,326.34)	179.17
(Increase) / Decrease Long-term loans and advances	(622.17)	(567.50)
Increase / (Decrease) Other Financial liabilities	19.10	5.00
Increase / (Decrease) Other Non current liabilities	(866.25)	(222.06)
Increase / (Decrease) Trade payables	-	-
Increase / (Decrease) Short Term Provisions	-	-
Increase / (Decrease) Other current liabilities	-	-
Net Cash Generated/(Used in) Operations	37,606.08	8,070.22
Cash flow from extraordinary items		
Income Tax	(258.64)	(683.40)
Direct Taxes Paid including for past years	-	-
Dividend & Dividend Tax Paid	-	-
Net cash flow from / (used in) operating activities (A)	37,347.44	7,386.83
B. Cash flow from Investing activities		
Sale of Fixed Assets	-	-
Interest received	-	-
Dividend Received	152.51	138.28
Purchase of Fixed Assets	-	-
(Purchase)/Sale of Investments	(35,231.94)	(7,562.46)
Investment in Joint Venture	-	-
Change in Current Investment	-	-
Change in Non-Current Investment	-	-
(Increase) / Decrease Other Non Current Assets	-	-
Net cash flow from / (used in) investing activities (B)	(35,079.43)	(7,424.19)
C. Cash flow from financing activities		
Finance cost	-	-
Dividend	-	-
Proceeding from Long Term Borrowings	-	-
Increase / (Decrease) Short Term Borrowings	-	-
Proceeding from Long Term Borrowings	-	-
Security Premium	-	-
(Increase) / Decrease Long-term loans and advances	-	-
Net cash flow from / (used in) financing activities (C)	-	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	2,268.01	(37.36)
Cash and cash equivalents at the beginning of the year	392.23	429.59
Cash and cash equivalents at the end of the year *	2,660.24	392.23
* Comprises:		
(a) Cash on hand	102.21	195.30
(b) Balances with banks		
(i) In current accounts	2,558.03	196.92
(ii) In deposit accounts	-	-
Place: Mumbai Date: 24/05/2024		
For Sandeep (India) Limited For SANDEEP (INDIA) LIMITED  Director/Authorised Signatory Rashmi Dalmia Managing Director Din: 01347367		



SDG & CO Chartered Accountants

Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

To
**The Board of Directors
M/s Sandeep (India) Ltd
CIN: L51491MH1982PLC350492
301 Corporate Arena Off, Aarey Piramal X Road, 3rd Floor,
Behind Mahindra Gardens, Goregaon West Mumbai- 400062**

Opinion

We have audited the accompanying statement of quarterly and year to date **standalone** Financial Result of **Sandeep (India) Limited**, ("the Company") for the quarter year ended **31st March, 2024** and for the year ended **31st March, 2024** ("The Statement"), attached herewith, 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 Regulations").

In our opinion and to the best of our information and according to the **explanations given to us** the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard, and
- gives a true and fair view in conformity with the afore said **Accounting Standards** and other accounting policies generally accepted in India of the net profit and other **financial information** of the company for the quarter ended March, 31, 2024 and for the year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the **Standards on Auditing (SAs)** specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those **Standards** are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of **Ethics** issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Opinion.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these **standalone** financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the

912, Corporate Annexe, Sonawala Road, Near Udyog Bhawan, Goregaon East, Mumbai- 400063
Landline. No.: +91 22 26856461; E-mail ID: prof.sdgandco@gmail.com; Website: www.sdgco.in





SDG & CO

Chartered Accountants

Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





SDG & CO Chartered Accountants

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For SDG & Co,
Chartered Accountants
FRN: 137864W



Ajay S Yadav
Partner

Membership No: 170602

Place: Mumbai

Date: 24/05/2024

UDIN: 24170602BKC BAL4898

SANDEEP (INDIA) LIMITED

Reg Office: 301, PL 899/F, Corporate Arena Piramal Nagar Road,
Goregaon West BHD, Mahendra Gardens, Mumbai- 400062

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CIN: L51491MH1982PLC350492

Date: 24.05.2024

To
The Secretary,
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata-700001

Script Code: 029237

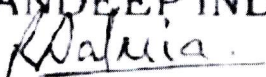
Respected Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Audit Report issued by M/s **SDG & Co.**, Chartered Accountants, on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2024 is "With the Unmodified Opinion".

Kindly take the same on your record.

Yours faithfully,

For Sandeep (India) Limited
SANDEEP INDIA LTD.


Director/Authorised Signatory

Rashmi Dalmia
Managing Director
DIN: 01347367