

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: 03.08.2023

To
The Secretary,
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata-700001
Scrip Code: 29237

Respected Sir/Madam,

Subject: Outcome of Board Meeting

Pursuant to the provisions of Regulation 30 and 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today, i.e., Thursday, 03rd August, 2023 transacted the following business:

1. Approval of unaudited financial results of the Company for the quarter ended 30th June, 2023.
2. The Limited Review Report for the above mentioned results as provided by the Auditors of the Company.
3. Resignation of M/s. A. Saraogi & Associates, Chartered Accountants (FRN: 322993E) as Statutory Auditors of the Company, with effect from 03rd August, 2023.
4. Appointment of M/s. SDG & Co, Chartered Accountants (FRN: 137864W) as Statutory Auditors of the Company, with effect from 03rd August, 2023.

The above mentioned appointment has been made based on the recommendation of the Audit Committee.

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 18th October, 2019 are given in Annexure - 1.

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The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 09th September, 2015 are given in Annexure - 2.

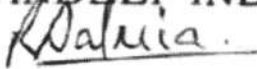
The meeting commenced at 01.00 p.m. and concluded at 1.30 p.m.

This is for your information and records.

Yours faithfully,

For Sandeep (India) Limited

SANDEEP INDIA LTD.



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

UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED AS ON 30TH JUNE, 2023

CIN: L51491MH1982PLC350492

	Particulars	Quarter Ended			Amount in '000'
		30-Jun-23	31-Mar-23	30-Jun-22	Year ended
		Unaudited	Audited	Unaudited	31-Mar-23 Audited
1	Income from Operations				
	(a) Revenue from operations	-	-	12,204.20	21,660.04
	(b) Conversion of Stock to Investment	-	-	-	-
	(c) Other Income	3,264.18	1,150.91	(2,350.91)	5,523.79
	Total Income	3,264.18	1,150.91	9,853.29	27,183.83
2	Expenses				
	(a) Cost of Materials consumed	-	-	-	-
	(b) Purchase of Stock- in-trade	-	-	4,962.43	11,150.84
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(210.45)	718.06	4,031.07	6,350.07
	(d) Employee benefits expense	304.00	260.40	225.00	935.40
	(e) Finance Costs	-	-	-	-
	(f) Depreciation and amortisation expense	0.70	0.70	-	2.78
	(g) Other expenses	172.49	95.56	134.58	576.33
	Total Expenses	266.73	1,074.72	9,353.08	19,015.43
3	Profit/ Loss before tax	2,997.44	76.19	500.21	8,168.40
4	Tax Expenses				
	Current tax	-	136.46	-	256.49
	Deferred tax	560.73	(303.90)	(459.25)	(283.07)
5	Profit/ (Loss) for the period	2,436.72	243.63	959.45	8,194.98
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)	2,436.72	243.63	959.45	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
9	Reserves excluding Revaluation Reserves				7,838.45
10	Earning Per Share (of Rs.10 each) (not annualised)				
	Basic	0.75	0.08	0.30	2.53
	Diluted	0.75	0.08	0.30	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 03.08.2023
- 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
- During the quarter and year ended 30th June, 2023 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting is not applicable.
- The company does not have any exceptional items to report for the above period.
- The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report have been forwarded to the Stock Exchange. The Report do not have any impact on the above 'Results and Notes' for the Quarter ended 30th June 2023 which needs to be explained.

Place: Mumbai

Date: 03.08.2023

For Sandeep (India) Limited

SANDEEP INDIA LTD.*Rashmi Dalmia*

Director/Authorised Signatory

Rashmi Dalmia
Managing Director
Din: 01347367

A. Saraogi & Associates

Chartered Accountants

P-1, Hyde Lane, Suite No. - 7B

7th Floor, Kolkata - 700 073

☎ : 4005-2404, 2221-5840, 2236-5840

e-mail : anneelsaraogi@gmail.com

Independent Auditor's Review Report on Unaudited Financial Results for Quarter ended on 30th June, 2023

To
The Board of Directors
M/s Sandeep (India) Limited
CIN: L51491MH1982PLC350492

We have reviewed the accompanying statement of standalone unaudited financial results of **SANDEEP (INDIA) LIMITED** for the quarter ended as on 30th June, 2023 ("the statement") attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

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 of principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the statement based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

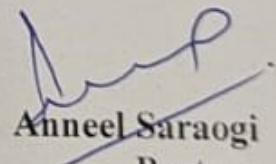
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A Saraogi & Associates
Chartered Accountants

FRN: - 322993E

Place: Mumbai
Date: 03/08/2023




Anneel Saraogi
Partner

Membership No - 057545

23057545BGZAGD7986

UDIN: _____

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To

Date: 03.08.2023

The Secretary,

The Calcutta Stock Exchange Limited,

7, Lyons Range,

Kolkata-700001

Scrip Code: 29237

Respected Sir/Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, - Change in Auditor

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform that M/s. A. Saraogi & Associates, Chartered Accountants (FRN: 322993E) have tendered their resignation as Statutory Auditors of the Company with effect from 03rd August, 2023. The copy of the resignation letter dated 2nd August, 2023 with Annexure is attached herewith.

Further, on the recommendation of the Audit Committee, the Board of Directors in their Meeting held on today, 3rd August, 2023 approved the appointment of M/S SDG & Co., Chartered Accountants (FRN: 137864W), as the Statutory Auditor of the Company, with effect from today subject to approval of the Members.

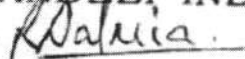
Details with respect to resignation and appointment of Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 are annexed herewith.

This is for your information and records.

Yours faithfully,

For Sandeep (India) Limited

SANDEEP INDIA LTD.



Director/Authorised Signatory

Rashmi Dalmia

Managing Director

DIN: 01347367

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Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/ CMD/4/2015 dated September 09, 2015

Resignation and Appointment of Statutory Auditors

Sl. No.	Particulars	Details
1	Name of the Company	M/s. Sandeep (India) Limited
2	Name of Auditor	M/s. A. Saraogi & Associates.,
3	Reason for Change viz., appointment, resignation, removal, death or otherwise	<p><u>Reason for Resignation of Messrs M/s. A. Saraogi & Associates, Chartered Accountants, as the Statutory Auditors of the Company</u></p> <p>Resignation as statutory auditor vide letter dated 2nd August, 2023 due to practical difficulties in audit on account of travelling to Mumbai for audit purposes.</p> <p><u>Reason for Appointment of Messrs SDG & Co., Chartered Accountants, as the Statutory Auditors of the Company</u></p> <p>To fill the casual vacancy created due to resignation of M/s. A. Saraogi & Associates Chartered Accountants as the Statutory Auditor of the Company as aforesaid.</p>
4	Date of resignation	Messrs M/s. A. Saraogi & Associates., Chartered Accountants, ceased to hold office w.e.f 3 rd August, 2023.
5	Date of Appointment/Term of appointment	Term of Appointment of Messrs SDG & Co., Chartered Accountants (FRN: 137864W) until the conclusion of ensuing Annual General Meeting of the Company

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		to be held in 2023.
6	Brief profile	<p><u>Messrs SDG & Co.</u></p> <p>M/s SDG & Co., Chartered Accountants was established after merging of various firms of Chartered Accountants effective from the year 2006-07. The firm is managed by professionals and its head office is located in Mumbai. Their team consists of professionals which include Chartered Accountants, Semi-Qualified and Other competent staffs. They also offer a wide spectrum of services in the field of taxation, audit, finance and accountancy as well as other allied services. With years of rich experience and credibility to backup, they have always been able to meet the client's specific requirement. They have client centric approach and always believe in giving services to the satisfaction of the client.</p>

Yours faithfully,
For Sandeep (India) Limited
SANDEEP INDIA LTD.

Rashmi Dalmia

Director/Authorised Signatory

Rashmi Dalmia
Managing Director
DIN: 01347367

Date: 3rd August, 2023

To,
The Board of Directors of
M/s. Sandeep (India) Ltd.,
Mumbai, Maharashtra.

Dear Sir,

Subject: Resignation as Statutory Auditors of the Company with effect from 3rd August, 2023

This is to inform you that due to practical difficulties in audit on account of travelling to Mumbai for audit purposes, I am not in the position to devote my time to the affairs of the Company. Accordingly, I am submitting my resignation as the Statutory Auditors of the Company with effect from 3rd August, 2023.

I therefore, request you consider this letter as my formal resignation as the Statutory Auditors of the Company.

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 18th October, 2019 are given in Annexure - 1.

Thanking You

Yours Faithfully

For A Saraogi & Associates
Chartered Accountants
FRN: - 322993E


Anneel Saraogi
Partner

Membership No - 057545



Annexure 1

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 18th October, 2019 are given below:

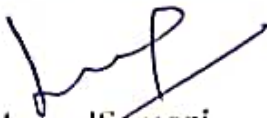
Sr. No.	Particulars	Details
1	Name of the listed entity/ material subsidiary	M/s. Sandeep (India) Limited
2	Details of the statutory auditor: a. Name: b. Address: c. Phone number: d. Email:	M/s. A. Saraogi & Associates P-1, Hyde Lane, Suite No. 7b, 7th Floor, Kolkata, West Bengal - 700 073 9433013979 anneelsaraogi@gmail.com
3	Details of association with the listed entity/ material subsidiary: a. Date on which the statutory auditor was appointed: b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	28.12.2020 Conclusion of the Company's AGM scheduled to be held in the year 2025 Limited Review Report dated 03.08.2023 on the Company's Financial Result for the Quarter ended 30 th June, 2023 of the Financial Year 2023-2024.
4	Detailed reasons for resignation	Refer attached resignation letter dated 02.08.2023
5	In case of any concerns, efforts made by the auditor prior to resignation	Not Applicable
6	In case the information requested by the auditor was not provided	Not Applicable
7	Any other facts relevant to the resignation	Not Applicable



Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for the resignation of my firm.

For A Saraogi & Associates
Chartered Accountants
FRN: - 322993E



Anneel Saraogi
Partner

Membership No – 057545

