

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: 10/11/2022

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

Respected Sir/Madam,

Subject: Outcome of Board Meeting

The Board of Directors at its meeting held today considered and approved the unaudited financial results for the quarter & half year ended on 30th September, 2022.

Pursuant to provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- unaudited financial results for the quarter ended on 30th September, 2022
- Limited Review Report from the Statutory Auditor of the Company, on the aforesaid Financial Results.

The meeting commenced at 10.30 a.m. and concluded at 12.10 p.m.

This is for your information and records.

Yours faithfully,

For Sandeep (India) Limited

SANDEEP INDIA LTD.

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
UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED AS ON 30TH SEPTEMBER, 2022
 CIN: L51491MH1982PLC350492

| | Particulars | Amount in '000' | | | | | |
|----|---|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
| | | Quarter Ended | | | Half year ended | | Year ended |
| | | 30-Sep-22 Unaudited | 30-Jun-22 Unaudited | 30-Sep-21 Unaudited | 30-Sep-22 Unaudited | 30-Sep-21 Unaudited | 31-Mar-22 Audited |
| 1 | Income from Operations | | | | | | |
| | (a) Revenue from operations | 5,591.85 | 12,204.20 | - | 17,796.05 | - | 605.00 |
| | (b) Conversion of Stock to Investment | - | - | - | - | - | - |
| | (c) Other Income | 3,019.98 | (2,350.91) | 1,531.76 | 669.07 | 3,474.51 | 7,248.21 |
| | Total Income | 8,611.83 | 9,853.29 | 1,531.76 | 18,465.11 | 3,474.51 | 7,853.21 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Materials consumed | - | - | - | - | - | - |
| | (b) Purchase of Stock- in-trade | 6,188.41 | 4,962.43 | - | 11,150.84 | - | 9,555.91 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,383.88) | 4,031.07 | - | 2,647.19 | - | (8,881.96) |
| | (d) Employee benefits expense | 225.00 | 225.00 | 89.00 | 450.00 | 149.00 | 721.90 |
| | (e) Finance Costs | - | - | - | - | - | - |
| | (f) Depreciation and amortisation expense | 1.39 | - | - | 1.39 | - | 2.78 |
| | (g) Other expenses | 123.13 | 134.58 | 47.63 | 257.72 | 93.63 | 292.04 |
| | Total Expenses | 5,154.05 | 9,353.08 | 136.63 | 14,507.14 | 242.63 | 1,690.68 |
| 3 | Profit/ Loss before tax | 3,457.77 | 500.21 | 1,395.13 | 3,957.98 | 3,231.88 | 6,162.53 |
| 4 | Tax Expenses | | | | | | |
| | Current tax | - | - | - | - | - | 563.37 |
| | Deferred tax | 400.51 | (459.25) | 170.71 | (58.74) | (87.65) | (159.87) |
| 5 | Profit/ (Loss) for the period | 3,057.27 | 959.45 | 1,224.42 | 4,016.72 | 3,319.53 | 5,759.04 |
| 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) | 3,057.27 | 959.45 | 1,224.42 | 4,016.72 | 3,319.53 | 5,759.04 |
| 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 | 32,450.00 |
| 9 | Reserves excluding Revaluation Reserves | | | | | | (236.51) |
| 10 | Earning Per Share (of Rs. 10 each) (not annualised) | | | | | | |
| | Basic | 0.94 | 0.30 | 0.38 | 1.24 | 1.02 | 1.77 |
| | Diluted | 0.94 | 0.30 | 0.38 | 1.24 | 1.02 | 1.77 |

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 10.11.2022
- 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 September, 2022 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting is not given.
- The company does not have any exceptional items to report for the above period.

Place: Mumbai
 Date: 10.11.2022

For Sandeep (India) Limited
SANDEEP INDIA LTD.

 Director/Authorised Signatory
 Rashmi Dalmia
 Managing Director
 Din: 01347367

STATEMENT OF ASSETS AND LIABILITIES

(Amount in '000)

| Particulars | As at 30/09/2022 | As at 31/03/2022 |
|--|------------------|------------------|
| | Unaudited | Audited |
| A. ASSETS | | |
| 1. Non-current assets | | |
| (a) Fixed assets | | |
| Tangible assets | 53.39 | 54.78 |
| (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 | 18501.35 | 13,683.74 |
| (ii) Trade receivables | - | - |
| (iii) Loans | 7,169.58 | 6,902.28 |
| (iv) Others | - | - |
| (i) Deferred tax assets (net) | - | - |
| (j) Other non-current assets | - | - |
| Sub-total - Non-current assets | 25,724.32 | 20,640.80 |
| 2. Current assets | | |
| (a) Inventories | 7,806.79 | 10,453.97 |
| (b) Financial assets | | |
| (i) Investments | - | - |
| (ii) Trade receivables | 5370.94 | 1,961.85 |
| (iii) Cash and cash equivalents | 142.38 | 225.92 |
| (iv) Bank balance other than cash and cash equivalents | 228.60 | 203.67 |
| (v) Loans | 515.76 | 512.01 |
| (vi) Others | - | - |
| (c) Current tax assets (net) | - | - |
| (d) Other current assets | - | - |
| Sub-total - Current assets | 14,064.46 | 13,357.42 |
| TOTAL - ASSETS | 39,788.78 | 33,998.21 |
| A. EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity Share Capital | 32,450.00 | 32,450.00 |
| (b) Other Equity | 3,780.22 | (236.51) |
| EQUITY | 36,230.22 | 32,213.49 |
| LIABILITIES | | |
| 1. Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | - | - |
| (ii) Trade payables | - | - |
| (iii) Other Financial Liabilities | - | - |
| (b) Provisions | - | - |
| (c) Deferred tax liabilities (net) | 68.39 | 127.13 |
| (d) Other long-term liabilities | - | - |
| (e) Other Non Current liabilities | 2920.91 | 1,088.31 |
| Sub-total - Non-current liabilities | 2,989.30 | 1,215.44 |
| 6. Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | - | - |
| (ii) Trade Payables | - | - |
| (iii) Other Financial Liabilities | 5.90 | 5.90 |
| (b) Other Current Liabilities | - | - |
| (c) Provisions | 563.37 | 563.37 |
| (d) Current tax liabilities (net) | - | - |
| Sub-total - Current liabilities | 569.27 | 569.27 |
| TOTAL - EQUITY AND LIABILITIES | 39,788.78 | 33,998.21 |

Place: Mumbai
Date: 10.11.2022

For Sandeep (India) Limited
SANDEEP INDIA LTD.

Rashmi Dalmia

Director/Authorised Signatory

Rashmi Dalmia
Managing Director
Din: 01347367

SANDEEP (INDIA) LTD
301, PL 899F, CORPORATE ARENA PIRAMAL NAGAR ROAD, GOREGAON WEST, BHD, MAHENDRA GARDENS, MUMBAI-
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED AS ON 30.09.2022
CIN: L51491WB1982PLC035464

| | Particulars | As on 30th September, 2022 | As on 30th September, 2021 |
|-----------|---|-------------------------------|-------------------------------|
| | | (Amount in '000) | (Amount in '000) |
| A. | Cash flow from operating activities | | |
| | Profit before Tax | 3,957.98 | 3,231.88 |
| | Adjustments for: | | |
| | Depreciation and amortisation | 1.39 | - |
| | 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 | - | - |
| | TDS Written off | - | - |
| | Operating profit / (loss) before working capital changes | 3,959.37 | 3,231.88 |
| | Movements in Working Capital | | |
| | (Increase) / Decrease Inventories | 2,647.19 | - |
| | (Increase) / Decrease Trade Receivables | (3,409.09) | (10,690.78) |
| | (Increase) / Decrease Other Current Assets | - | - |
| | (Increase) / Decrease Short-term loans and advances | (271.05) | - |
| | Increase / (Decrease) Other Non-Current liabilities | 1,832.60 | (302.70) |
| | Increase / (Decrease) Trade payables | - | - |
| | Increase / (Decrease) Short Term Provisions | - | - |
| | Increase / (Decrease) Other current liabilities | - | - |
| | Increase / (Decrease) Other Financial liabilities | - | 30.00 |
| | Net Cash Generated/(Used in) Operations | 799.65 | -10,963.48 |
| | Cash flow from extraordinary items | | |
| | Direct Taxes Paid including for past years | - | - |
| | Dividend & Dividend Tax Paid | - | - |
| | Net cash flow from / (used in) operating activities (A) | 4,759.02 | -7,731.60 |
| B. | Cash flow from investing activities | | |
| | Sale of Fixed Assets | - | - |
| | Interest received | - | - |
| | Dividend Received | - | - |
| | Purchase of Fixed Assets | - | - |
| | (Purchase)/Sale of Investments | (4,817.62) | 7,876.03 |
| | 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) | (4,817.62) | 7,876.03 |
| 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) | -58.60 | 144.43 |
| | Cash and cash equivalents at the beginning of the year | 429.58 | 104.47 |
| | Cash and cash equivalents at the end of the year * | 370.98 | 248.90 |
| | * Comprises: | | |
| | (a) Cash on hand | 142.38 | 148.18 |
| | (b) Balances with banks | | |
| | (i) In current accounts | 228.60 | 100.73 |
| | (ii) In deposit accounts | - | - |

For Sandeep (India) Limited
SANDEEP INDIA LTD.

Rashmi Dalmia

Director/Authorised Signatory

Rashmi Dalmia
 Managing Director
 Din: 01347367

Place: Mumbai
 Date: 10.11.2022

Independent Auditor's Review Report on Unaudited Financial Results for Quarter ended on 30th September, 2022

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 & half year ended as on 30th September, 2022 ("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.

Place: Mumbai
Date: 10/11/2022



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

A handwritten signature in blue ink, appearing to read "Anneel Saraogi".

Anneel Saraogi
Partner
Membership No – 057545