

THE SANDESH LIMITED

REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD - 380 054.

UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER/NINE MONTHS ENDED DECEMBER 31, 2011.

Sr./No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lacs)
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	Year Ended
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	a) Net Sales/Income from Operations	5860.95	5370.16	5813.87	16747.77	15557.87	20707.06
	b) Other Operating Income	1585.90	513.35	931.89	2687.49	1615.57	2012.75
2	Expenditure						
	a) (Increase) / Decrease in Stock in Trade and Work in progress	(295.69)	(901.61)	54.73	(1221.58)	(172.59)	164.40
	b) Consumption of Raw Materials	2847.92	2946.54	2610.22	8519.41	7258.63	9794.01
	c) Purchase of Traded Goods	1130.86	917.62	8.22	2054.13	328.18	36.84
	d) Staff Cost	465.33	353.04	452.27	1263.97	1183.27	1596.33
	e) Depreciation	182.88	176.12	161.55	522.70	512.46	692.76
	f) Other Expenditure	1903.72	1211.12	1578.17	4168.17	3492.69	4875.30
	Total	6235.02	4702.83	4865.16	15306.80	12802.64	17159.64
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1211.83	1180.68	1880.60	4128.46	4570.80	5560.17
4	Other Income	582.75	280.42	573.77	1181.12	1037.04	1392.41
5	Profit before Interest & Exceptional Items (3+4)	1794.58	1461.10	2454.37	5309.58	5607.84	6952.58
6	Interest	331.70	213.40	222.40	721.35	474.15	706.51
7	Profit after Interest but before Exceptional Items (5-6)	1462.88	1247.70	2231.97	4588.23	5133.69	6246.07
8	Exceptional Items	0.00	0.60	3.53	4.22	9.44	10.53
9	Profit(+)/Loss(-) from ordinary activities before tax (7+8)	1462.88	1248.30	2235.50	4592.45	5143.13	6256.60
10	Tax Expense						
	a) Income Tax	500.00	366.06	695.29	1486.06	1572.63	1863.77
	b) Deferred Tax	(20.71)	56.63	38.01	33.00	11.34	2.39
	Total Provision for taxation	479.29	422.69	733.30	1519.06	1583.97	1866.16
11	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	983.59	825.61	1502.20	3073.39	3559.16	4390.44
12	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11-12)	983.59	825.61	1502.20	3073.39	3559.16	4390.44
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	853.38	853.38	853.38	853.38	853.38	853.38
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						28831.14
16	Earning Per Share - Basic and Diluted for the period (not to be annualized) and for the previous year	11.53	9.67	17.57	35.98	41.62	51.18
17	Public Shareholding	2858406	2858406	2858406	2858406	2858406	2858406
	- Number of Shares	33.51%	33.51%	33.51%	33.51%	33.51%	33.51%
	- Percentage of Shareholding						
18	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a% of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a% of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered						
	- Number of shares	5671015	5671015	5671015	5671015	5671015	5671015
	- Percentage of shares(as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a% of the total share capital of the company)	66.49%	66.49%	66.49%	66.49%	66.49%	66.49%

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 3rd February, 2012. The Quarterly results have been subjected to "Limited Review" by the Statutory Auditors
- ii) Figures for the previous periods have been re-grouped / re-arranged wherever considered necessary.
- iii) The Status of the Investors' Grievance for the quarter ended on 31st December, 2011 is as under:
 Pending complaints as on 01.10.2011 - NIL.
 Complaints received during the quarter - 1.
 Complaints resolved during the quarter - 1.
 Pending complaints as on 31.12.2011 - NIL.



For and on behalf of the Board

Parthiv F. Patel
Managing DirectorPlace: Ahmedabad
Date: 3rd February, 2012.

THE SANDESH LIMITEDREGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV,
AHMEDABAD - 380 054.**UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER/NINE MONTHS ENDED DECEMBER 31, 2011.
SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. In Lacs)

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011	30.08.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales/Income From Operations)						
	a) Publication	5886.54	5372.28	5816.41	16761.79	15568.92	20881.55
	b) Finance	821.38	445.32	933.52	1975.73	1813.85	2326.16
	c) Other	964.25	37.59	77.64	1013.32	142.87	229.23
	d) Unallocated	577.16	281.05	574.76	1171.32	1035.43	1198.85
	TOTAL Segment Revenue	8229.33	6136.24	7402.33	20922.16	18561.07	24635.79
	Less: Inter segment Revenue	199.73	(28.29)	79.27	301.56	341.15	513.04
	NET SALES / INCOME FROM OPERATIONS	8029.60	6164.53	7323.06	20620.60	18219.92	24122.75
2	Segment Results (Profit before Interest & Tax)						
	a) Publication	295.79	734.75	1014.74	2062.30	2922.39	3539.78
	b) Finance	798.11	427.67	911.07	1912.53	1754.85	2246.34
	c) Other	131.28	18.38	(42.66)	175.54	(80.38)	11.16
	TOTAL Segment Result	1225.16	1180.80	1883.15	4150.37	4596.86	5797.28
	Less: Interest Expense	339.44	213.55	222.40	729.24	474.15	706.51
	Add: Other un-allocable (income) net off un-allocable Expenditure	(577.16)	(281.05)	(574.75)	(1171.32)	(1020.42)	(1165.83)
	TOTAL PROFIT BEFORE TAX	1462.88	1248.30	2235.50	4592.45	5143.13	6256.60
3	Capital Employed (Segment Assets Less Segment Liabilities)						
	a) Publication	10619.79	17670.67	9744.42	10619.79	9744.42	10088.45
	b) Finance	7533.08	4706.68	10819.61	7533.08	10819.61	10511.19
	c) Other	1850.64	1552.77	906.35	1850.64	906.35	634.28
	d) Un-allocated	12848.18	7986.19	7926.53	12848.18	7926.53	8595.08
	TOTAL CAPITAL EMPLOYED IN SEGMENTS	32851.69	31916.31	29396.91	32851.69	29396.91	29829.00

For and on behalf of the Board

Parthiv F. Patel
Managing DirectorPlace: Ahmedabad
Date: 3rd February, 2012.

Manubhai & Co.
Chartered Accountants

REVIEW REPORT

To,
The Board of Directors,
THE SANDESH LIMITED

We have reviewed the accompanying statement of un-audited financial results of **The Sandesh Limited** ('the Company') for the quarter and nine months period ended **December 31, 2011** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. The 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 provides 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 un-audited 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 clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: February 3, 2012



For, **MANUBHAI & CO.**
Chartered Accountants
Registration No. 106041W

K.C. Patel
(K.C Patel)
Partner
Membership No.: 30083.