

November 12, 2011

SPEED POST

To,

1. Corporate Relationship Dept.,
BOMBAY STOCK EXCHANGE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001
2. The Manager, Listing Department,
NATIONAL STOCK EXCHANGE OF INDIA LTD.,
"Exchange Plaza", C-1, Block - G,
Bandra-Kurla Complex, Bandra (E),
MUMBAI - 400 051

Script Code: 526725

NSE Symbol: SANDESH

SUB.: UN-AUDITED FINANCIAL (PROVISIONAL) RESULTS FOR HALF YEAR & SECOND QUARTER ENDED SEPTEMBER 30, 2011.

Dear Sir/Madam,

Pursuant to Clause-41 of the Listing Agreement, we enclose herewith the copy of Un-audited Financial (Provisional) Results for the half year & second quarter ended September 30, 2011 as approved by the Board of Directors in their Meeting held on 12.11.2011 at 6:30 p.m. at the Registered Office of the Company.

The copy of the said Results had been forwarded to you by way of facsimile & email today.

Kindly take the same on your records,

Thanking you,

Yours sincerely,
FOR, THE SANDESH LIMITED




DHAVAL PANDYA
COMPANY SECRETARY

Encl.: As Above

THE SANDESH LIMITED

REGD. OFFICE : SANDESH BHAVAN, LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD-380 054.
PHONE : (079) 40004119, 40004174-5, FAX NO. 91-079-40004175. E-mail : share@sandesh.com, cs@sandesh.com
VISIT US : WWW.SANDESH.COM

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 HALF YEAR / SECOND QUARTER ENDED SEPTEMBER 30, 2011.

(Rs. in Lacs)

Sr./ No.	Particulars	Quarter Ended		Six Months Ended		Year Ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	a) Net Sales/Income from Operations	5370.16	4909.62	10886.82	9744.00	20707.06
	b) Other Operating Income	513.35	311.93	1101.59	683.68	2012.75
2	Expenditure					
	a) (Increase) / Decrease in Stock in Trade and Work in progress	(901.61)	(283.38)	(925.89)	(227.32)	164.40
	b) Consumption of Raw Materials	2946.54	2342.37	5671.49	4648.41	9794.01
	c) Purchase of Traded Goods	917.62	308.46	923.27	319.96	36.84
	d) Staff Cost	353.04	368.60	798.64	731.00	1596.33
	e) Depreciation	176.12	183.66	339.82	350.91	692.76
	f) Other Expenditure	1211.12	993.20	2264.45	1914.52	4875.30
	Total	4702.83	3912.91	9071.78	7737.48	17159.64
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1180.68	1308.64	2916.63	2690.20	5560.17
4	Other Income	280.42	325.10	598.37	463.27	1392.41
5	Profit before Interest & Exceptional Items (3+4)	1461.10	1633.74	3515.00	3153.47	6952.58
6	Interest	213.40	170.62	389.65	251.75	706.51
7	Profit after Interest but before Exceptional Items (5-6)	1247.70	1463.12	3125.35	2901.72	6246.07
8	Exceptional Items	0.60	0.00	4.22	5.91	10.53
9	Profit(+)/Loss(-) from ordinary activities before tax (7+8)	1248.30	1463.12	3129.57	2907.63	6256.60
10	Tax Expense					
	a) Income Tax	366.06	377.34	986.06	877.34	1863.77
	b) Deferred Tax	56.63	3.92	53.71	(26.67)	2.39
	Total Provision for Taxation	422.69	381.26	1039.77	850.67	1866.16
11	Net Profit(+) / Loss(-) from ordinary activities after tax (9-10)	825.61	1081.86	2089.80	2056.96	4390.44
12	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+) / Loss(-) for the period (11-12)	825.61	1081.86	2089.80	2056.96	4390.44
14	Paid-up Equity Share Capital (Face value of Rs.10/- each)	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	9.67	12.68	24.45	24.05	51.18
17	Public Shareholding					
	- Number of Shares	2858406	2858406	2858406	2858406	2858406
	- Percentage of Shareholding	33.51%	33.51%	33.51%	33.51%	33.51%
18	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a% of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a% of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered					
	- Number of shares	5671015	5671015	5671015	5671015	5671015
	- Percentage of shares(as a% of the total shareholding of promoter and promoter group)	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%



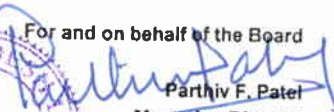
NOTES

- 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 12th November, 2011. The Quarterly results have been subjected to "Limited Review" by the Statutory Auditors

Statement of Assets and Liabilities (Unaudited):		(Rs in Lacs)	
		Six months ended	
		30.09.2011	30.09.2010
SHAREHOLDERS' FUNDS:			
(a) Capital		31916.31	27896.08
(b) Reserves and Surplus		16813.51	7552.79
LOAN FUNDS			
DEFERRED TAX LIABILITIES		659.29	576.52
TOTAL		49389.11	36025.39
FIXED ASSETS			
INVESTMENTS		8475.73	7935.17
CURRENT ASSETS, LOANS AND ADVANCES		14482.83	8549.23
(a) Inventories		3388.40	3142.55
(b) Sundry Debtors		5190.88	5052.87
(c) Cash and Bank balances		12763.57	8350.42
(d) Other Current assets		481.12	67.11
(e) Loans and Advances		11319.84	9870.56
Less: CURRENT LIABILITIES & PROVISIONS			
(a) Liabilities		5329.67	5595.53
(b) Provisions		1383.59	1346.99
PROFIT AND LOSS ACCOUNT			
TOTAL		49389.11	36025.39

- 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 30th September, 2011 is as under:
 Pending complaints as on 01.07.2011 - 1.
 Complaints received during the quarter - 1.
 Complaints resolved during the quarter - 2.
 Pending complaints as on 30.09.2011 - NIL.

Place: Ahmedabad
 Date: 12th November, 2011.

For and on behalf of the Board

 Parthiv F. Patel
 Managing Director

THE SANDESH LIMITED

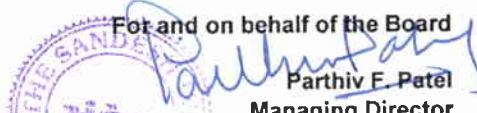
REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV,
AHMEDABAD – 380 054.

UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2011. SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Sr. No.	PARTICULARS	Quarter Ended		Six Months Ended		Year Ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales/Income From Operations)					
	a) Publication	5372.28	4894.99	10895.25	9752.51	20881.55
	b) Finance	445.32	466.39	1154.35	880.33	2326.16
	c) Other	37.59	5.84	49.07	65.23	229.23
	d) Unallocated	281.05	344.07	594.16	460.67	1198.85
	TOTAL Segment Revenue	6136.24	5711.29	12692.83	11158.74	24635.79
	Less: Inter segment Revenue	(28.29)	164.64	101.83	261.88	513.04
	NET SALES / INCOME FROM OPERATIONS	6164.53	5546.65	12591.00	10896.86	24122.75
2	Segment Results (Profit before Interest & Tax)					
	a) Publication	734.75	880.54	1766.51	1907.65	3539.78
	b) Finance	427.67	447.96	1114.42	843.78	2246.34
	c) Other	18.38	(23.83)	44.28	(37.72)	11.16
	TOTAL Segment Result	1180.80	1304.67	2925.21	2713.71	5797.28
	Less: Interest Expense	213.55	170.62	389.80	251.75	706.51
	Add: Other un-allocable (income) net off un-allocable Expenditure	(281.05)	(329.07)	(594.16)	(445.67)	(1165.83)
	TOTAL PROFIT BEFORE TAX	1248.30	1463.12	3129.57	2907.63	6256.60
3	Capital Employed (Segment Assets Less Segment Liabilities)					
	a) Publication	17670.67	11117.36	17670.67	11117.36	10088.45
	b) Finance	4706.68	7852.89	4706.68	7852.89	10511.19
	c) Other	1552.77	959.43	1552.77	959.43	634.28
	d) Un-allocated	7986.19	7966.40	7986.19	7966.40	8595.08
	TOTAL CAPITAL EMPLOYED IN SEGMENTS	31916.31	27896.08	31916.31	27896.08	29829.00

Place: Ahmedabad
Date: 12th November, 2011.

For and on behalf of the Board

Parthiv F. Patel
Managing Director