



Ambalal Sarabhai Enterprises Limited

Registered Office
Shantisadan,
Mirzapur Road,
Ahmedabad-380001.

Telephone: 079-25507671 / 7073
Fax: 079-25507483
E-mail: ase@sarabhai.co.in

9th February, 2017

To:

Corporate Relationship Department

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai -400001

Dear Sir

Sub: Outcome of Board Meeting -Unaudited Financial Results for the Quarter ended 31st December,2016

The Board of Directors of the Company at its meeting held on today i.e.9-2-2017 approved and took on record the Unaudited Financial Results of the Company for the quarter ended 31st December, 2016, together with Limited Review Report of the Auditors. The said results were also approved by Audit committee in their meeting held today.

The copy of said Unaudited results as signed by the Chairman is sent herewith together with copy of Limited Review Report submitted by our Auditors. The said results will be published in Newspapers within 48 hours.

Thanking you

Yours faithfully

For Ambalal Sarabhai Enterprises Ltd.



Company Secretary

Encl:a/a

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

TELEPHONE : +91 79 2658 4304
FAX : +91 79 2658 9710
EMAIL : sseahm@sseco.in
sseahm@hotmail.com
WEB : www.sseco.in



909, ATMA HOUSE,
OPP. OLD RESERVE BANK OF INDIA,
ASHRAM ROAD,
AHMEDABAD-380 009


Review Report to the Board of Directors
Ambalal Sarabhai Enterprises Limited
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of **AMBALAL SARABHAI ENTERPRISES LIMITED** ("the Company") for the quarter and nine months ended December 31, 2016. This statement is the responsibility of the 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, *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 **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants


CA. Chokshi Shreyas B.
Partner
Membership No. 100892



Ahmedabad
February 09, 2017

Head Office : 902, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai-400 021.
Telephone : +91 22 2282 4811, 2204 0861 • Email : sorabsengineer@yahoo.com, ssemum@sseco.in

Bangalore Branch : Flat No.1, First Floor, F1, No.9, Vaasthu Jayalakshami, 1st Main Road, Sheshadripuram, Bangalore-560 020.
Telephone : +91 9925879234 • Email : sseblr@sseco.in

Sr. No.	Particulars	3 months ended on	Preceding 3 months ended on	Corresponding 3 months ended in the previous period	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Accounting Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
1	Income from operations						
	(a) Net sales/ Income from Operations (Net of excise duty)	25.46	46.07	188.07	98.56	617.14	698.61
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	25.46	46.07	188.07	98.56	617.14	698.61
2	Expenses						
	(a) Cost of materials consumed	29.03	21.60	63.11	72.91	392.86	409.94
	(b) Purchases of stock-in-trade	-	-	31.44	-	31.44	34.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.65)	(1.09)	15.53	(10.74)	(10.11)	25.35
	(d) Employee benefits expense (Note No. 3)	152.77	366.14	203.29	711.06	1,306.88	1,078.86
	(e) Depreciation and amortization expense (Note No. 4)	70.59	70.72	70.75	212.70	1,391.23	1,462.12
	(f) Other expenses	133.80	144.59	140.59	415.59	556.45	1,313.94
	Total Expenses	376.54	601.96	524.71	1,401.52	3,668.75	4,324.92
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(351.08)	(555.89)	(336.64)	(1,302.96)	(3,051.61)	(3,626.31)
4	Other Income (Note No. 5)	93.17	292.29	54.45	453.50	9,470.43	9,594.19
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 ± 4)	(257.91)	(263.60)	(282.19)	(849.46)	6,418.82	5,967.88
6	Finance Costs	23.87	33.27	49.58	83.13	178.26	199.45
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 + 6)	(281.78)	(296.87)	(331.77)	(932.59)	6,240.56	5,768.43
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 + 8)	(281.78)	(296.87)	(331.77)	(932.59)	6,240.56	5,768.43
10	Tax Expense (Note No. 6)	49.28	-	-	49.28	900.00	1,200.00
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	(232.50)	(296.87)	(331.77)	(883.31)	5,340.56	4,568.43
12	Extraordinary Items (net)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(232.50)	(296.87)	(331.77)	(883.31)	5,340.56	4,568.43
14	Paid-up Equity Share Capital (Face Value of Rs.10 per Share)	7,663.33	7,663.33	7,663.33	7,663.33	7,663.33	7,663.33
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	(2,965.29)
16	Earnings per share						
	(Face Value of Rs. 10/- each)						
	(Not Annualised):						
	Basic / Diluted	(0.30)	(0.39)	(0.43)	(1.15)	6.97	5.96
	(See accompanying notes to the Financial Results)						



NOTES:

- 1 The limited review of above unaudited financial results as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors.
- 2 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 09/02/2017.
- 3 Employee benefit expenses for the quarter includes Retrenchment and Other Compensation of Rs. 31.25 Lakhs (Rs. 198.22 Lakhs for the quarter ended September 30, 2016, Rs. 48.12 Lakhs for the quarter ended December 2015 and Rs. 736.76 Lakhs for the year ended March 31, 2016) paid to employees and workers.
- 4 Depreciation and amortization expenses for the nine months ended December 31, 2015 and year ended March 31, 2016 includes amortization of Goodwill of Rs. 1177.62 Lakhs.
- 5 Other Income for the nine months ended December 31, 2015 and year ended March 31, 2016 includes profit on sale of land Rs.9305.96 Lakhs.
- 6 Provision for taxation if any, will be made at the end of the year.
- 7 The Company has only one reportable business segment i.e. Pharmaceuticals.
- 8 Previous year's / quarters figures have been rearranged and regrouped wherever necessary.

For Sorab S. Engineer & Co.

Firm Registration No. 110417W

Chartered Accountants

Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No. 100892

Date : 09.02.2017

Place : Ahmedabad



For Ambalal Sarabhai Enterprises Limited

Ambalal Sarabhai

Chairman

Date : 09.02.2017

Place : Ahmedabad