

AMBAL SARABHAI ENTERPRISES LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2013

PART - I

Rs in Lakh

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
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1	Income from operations			Unaudited			Audited
	(a) Net sales/ income from operations (Net of excise duty)	368.75	396.27	438.39	1,117.15	1,253.23	1,669.13
	(b) Other operating Income	-	-	-	-	-	-
	Total income from operations (net)	368.75	396.27	438.39	1,117.15	1,253.23	1,669.13
2	Expenses						
	(a) Cost of materials consumed	72.84	104.01	38.33	248.16	117.76	201.38
	(b) Purchases of stock-in-trade	224.36	235.10	341.67	612.36	825.78	1,104.61
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.04	16.63	(35.55)	90.00	10.00	(56.58)
	(d) Employee benefits expense	285.40	262.30	301.36	876.52	977.14	1,411.56
	(e) Depreciation and amortization expense	36.02	38.14	39.12	112.32	108.95	1,247.57
	(f) Loss on Sale of Investment	124.10	-	-	124.10	-	-
	(g) Other expenses	134.20	115.43	160.77	341.90	424.11	689.48
	Total expenses	879.96	771.61	845.70	2,406.24	2,464.34	4,598.02
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(511.21)	(375.34)	(407.31)	(1,289.09)	(1,211.11)	(2,928.89)
4	Other Income	100.77	51.94	52.37	248.36	144.39	1,882.69
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(410.44)	(323.40)	(354.94)	(1,040.73)	(1,066.72)	(1,046.20)
6	Finance costs	246.06	217.73	181.77	668.29	498.69	675.40
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(656.50)	(541.13)	(536.71)	(1,709.02)	(1,565.41)	(1,721.60)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(656.50)	(541.13)	(536.71)	(1,709.02)	(1,565.41)	(1,721.60)
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(656.50)	(541.13)	(536.71)	(1,709.02)	(1,565.41)	(1,721.60)
12	Extraordinary Items (net)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(656.50)	(541.13)	(536.71)	(1,709.02)	(1,565.41)	(1,721.60)
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	-	-	-	-	-	(4,742.32)
16	Earnings per share (of Rs. 10/- each) (not annualised): Basic /Diluted	(0.86)	(0.71)	(0.70)	(2.23)	(2.04)	(2.25)

PART II SELECTED INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER, 2013

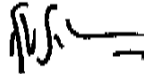
Sr. No.	Particulars	3 months ended on	Preceding 3 months ended on	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Accounting year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2011
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding - Number of shares - Percentage of shareholding	53314345 69.57%	53314345 69.57%	53314345 69.57%	53314345 69.57%	53314345 69.57%	53314345 69.57%
2	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter - Percentage of shares (as a % of the total share capital of the company) b) Non - encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter - Percentage of shares (as a % of the total share capital of the company)	Nil Nil Nil 23318951 100% 30.43%	Nil Nil Nil 23318951 100% 30.43%	Nil Nil Nil 23318951 100% 30.43%	Nil Nil Nil 23318951 100% 30.43%	Nil Nil Nil 23318951 100% 30.43%	Nil Nil Nil 23318951 100% 30.43%

Particulars		3 Months ended on 31.12.2013
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		1
Disposed of during the quarter		1
Remaining un-resolved at the end of the quarter		Nil

NOTES:

1. The Limited Review of the above Unaudited financial Results as required under clause 41 of the listing agreement has been carried out by the statutory auditors.
2. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 13/02/2014.
3. The Company has only one reportable business segment i.e. Pharmaceuticals.
4. Provision for taxation if any, will be made at the end of the year.
5. Previous year's / quarters figures have been rearranged and regrouped where ever necessary.

For Ambalal Sarabhai Enterprises Limited



Chairman

Date : 13.02.2014

Place : Ahmedabad

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

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 ASHRAM ROAD,
 AHMEDABAD-380 009.

February 13, 2014

Review Report to The Board of Directors
 Ambalal Sarabhai Enterprises Limited
 Wadi Wadi
 Vadodara-390 023

We have reviewed the accompanying statement of unaudited financial results of **Ambalal Sarabhai Enterprises Limited**, for the period of three months ended December 31, 2013 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 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 notified under the Companies Act, 1956, read with the General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other recognised 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.

For **Sorab S. Engineer & Co.**
 Firm Registration No. 110417W
 Chartered Accountants

Chokshi Shreyas B.
CA. Chokshi Shreyas B.
 Partner
 Membership No. 100892

Ahmedabad

