

ase

Ambalal Sarabhai Enterprises Limited

Registered Office :
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13th December, 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 30th September, 2017

The Board of Directors of the Company at its meeting held on today approved and took on record the Unaudited Financial Results of the Company for the quarter ended 30th September, 2017, 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 attached herewith
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

AMBALAL SARABHAI ENTERPRISES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

Sr. No.	Particulars	Rs. Lakhs				
		Quarter ended			Half yearly	
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
	Unaudited	Unaudited	Not subjected to review	Unaudited	Not subjected to review	
1	Total Income					
	(a) Gross Sales/Income from Operations	29.37	18.13	46.07	47.50	73.10
	(b) Other Income	61.59	107.71	292.68	169.30	370.83
	Total Income	90.96	125.84	338.75	216.80	443.93
2	Expenses					
	(a) Cost of Materials Consumed	11.74	20.42	21.60	32.16	43.88
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.97	(7.97)	(1.09)	-	(1.09)
	(d) Employee benefits expense	133.78	118.26	359.98	252.04	552.13
	(e) Finance costs	21.30	89.90	33.27	111.20	127.24
	(f) Depreciation and amortisation expense	11.54	12.82	70.72	24.36	142.11
	(g) Other expenses	110.63	124.31	144.59	234.94	285.18
	Total Expenses	296.96	357.74	629.07	654.70	1,149.45
3	Profit/(Loss) before exceptional items and tax (1-2)	(206.00)	(231.90)	(290.32)	(437.90)	(705.52)
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	(206.00)	(231.90)	(290.32)	(437.90)	(705.52)
6	Tax expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	(88.10)	-	(65.87)	(88.10)	(65.87)
7	Profit/(Loss) for the period (5-6)	(117.90)	(231.90)	(224.45)	(349.80)	(639.65)
8	Other Comprehensive income (Net of tax)					
	(a) Item that will not be reclassified to profit or loss	4.32	-	8.24	4.32	8.24
	Income tax on above	(1.90)	-	(1.90)	(1.90)	(1.90)
	(b) Item that will be reclassified to profit or loss	-	-	-	-	-
	Income tax on above	-	-	-	-	-
9	Total Comprehensive Income for the period (Net of tax) (7+8)	(120.32)	(231.90)	(230.79)	(352.22)	(645.99)
10	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	7,663.33	7,663.33	7,663.33	7,663.33	7,663.33
11	Other Equity	-	-	-	-	-
12	Earning Per Share					
	Basic and Diluted (in Rs.) not annualised	(0.16)	(0.30)	(0.30)	(0.46)	(0.84)
	(See accompanying notes to the financial results)					

For Ambalal Sarabhai Enterprises Limited

Ahmedabad
Chairman

Ahmedabad
December 13, 2017

es:

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on December 13, 2017.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has adopted Ind AS with a transition date of April 1, 2016 and accordingly, restated results for the quarter and half year ended September 30, 2016.
3. The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.
4. The reconciliation of net loss reported for quarter ended 30 September 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	Rs. Lakhs	
	Quarter Ended 30.09.2016	Half Year Ended 30.09.2016
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	(296.87)	(650.81)
Deferred tax asset on Ind AS adjustment	65.87	65.87
Impact of other adjustments	6.55	(54.71)
Net Profit / (Loss)	(224.45)	(639.65)
Other Comprehensive Income (Net of Income Tax)	(6.34)	(6.34)
Total Comprehensive Income after tax	(230.79)	(645.99)

5. The limited review of unaudited financial results for the quarter ended September 30, 2017 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter ended and half year ended September 30, 2016 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
6. The Company is engaged in the business of 'Pharmaceuticals' and therefore has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.
7. Figures of the previous quarter and half year has been regrouped wherever necessary.

For **Ambalal Sarabhai Enterprises Limited**


Chairman

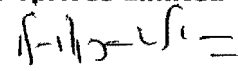
Ahmedabad
December 13, 2017

AMBALAL SARABHAI ENTERPRISES LIMITED

STATEMENT OF ASSETS & LIABILITES AS AT 30TH SEPTEMBER, 2017 (STANDALONE)

	Rs. Lakhs
(1) Assets	
Non-current assets	
(a) Property, Plant and Equipment	1,619.87 ✓
(b) Other Intangible assets	0.62 ✓
(c) Financial Assets	-
(i) Investments	7,623.41 ✓
(ii) Loans	-
(d) Deferred tax assets(net)	244.34 ✓
(e) Others non current assets	251.18 ✓
(2) Current assets	
(a) Inventories	8.00 ✓
(b) Financial Assets	-
(i) Trade receivable	-
(ii) Cash and cash equipments	0.31 ✓
(iii) Bank balance other than(iii) above	343.03 ✓
(c) Loans	717.64 ✓
(d) Others non current assets	519.25 ✓
Total Assets	<u>11,327.65</u>
EQUITY AND LIABILITES	
Equity	
(a) Equity Share Capital	7,663.33
(b) Other Equity	(5,190.26)
LIABILITES	
Non-current liabilities	
(a) Financial liabilities	-
(b) Provisions	329.80
(c) Other non current liabilities	-
Current liabilities	
(a) Financial liabilities	
(i) Borrowings	2,102.77
(ii) Trade Payable	1,158.62
(b) Other financial liabilities	1,907.74
(c) Provisions	96.43
(d) Other Current liabilities	2,691.43
(e) Current Tax Liabilites (Net)	567.79
Total Equity and Liabilites	<u>11,327.65</u>

For **Ambalal Sarabhai Enterprises Limited**


Chairman

Ahmedabad
December 13, 2017