



## Ambalal Sarabhai Enterprises Limited

Registered Office : Shantisadan, Mirzapur Road, Ahmedabad-380001.  
Telephone : +9179-25507671 / 25507073, Fax : +9179-25507483, E-mail : ase@sarabhai.co.in

Ref. No. :

Date : Date: 11.08.2021

To,  
BSE Limited  
Listing Dept. /Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400001  
Security Code: 500009

### **SUB: OUTCOME OF THE BOARD MEETING HELD ON 11.08.2021**

Dear Sir,

Following matters have been discussed, considered and approved by the Board of Directors in its meeting held on 11<sup>th</sup> August, 2021:

1. Pursuant to Regulations 30 & 33 of Chapter IV read with Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company in their meeting held on 11<sup>th</sup> August, 2021, has considered, approved and taken on record the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on 30<sup>th</sup> June, 2021 along with Limited Review Report by Auditors thereon.

In this regard, please find enclosed herewith the following:

- A. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and Year ended on 30<sup>th</sup> June, 2021; and
- B. Limited Review Report issued by the Statutory Auditors of the Company.

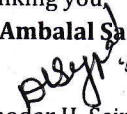
You are requested to take the same on your record.

2. The 43<sup>rd</sup> Annual General Meeting ("AGM") of the Company will be held on Wednesday, 23<sup>rd</sup> September, 2021.
3. Approval of draft Notice Convening 43<sup>rd</sup> Annual General Meeting of the Shareholders of the Company. Register of members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2021 to 23<sup>rd</sup> September, 2021(both days inclusive).
4. Appointment of CS. Rajesh Parekh, Partner of M/s. RPAP & Co., Practising Company Secretaries, Ahmedabad and failing him, CS Aishwarya Parekh, Partner of M/s. RPAP & Co., Practising Company Secretaries, Ahmedabad as scrutinizer for scrutinize the voting process at AGM.

The meeting commenced on 1:00 P.M. and ended on 06:00 P.M.

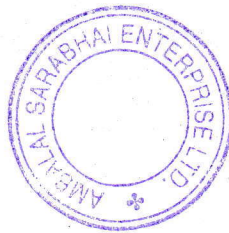
Thanking you,

For **Ambalal Sarabhai Enterprises Limited**

  
Damodar H. Sejpal

**Company Secretary & Compliance Officer**

Encl:a/a





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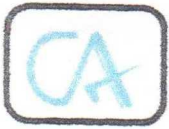
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Date :

### Particulars of the Directors seeking appointment / re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Name	Mr. Kartikeya V. Sarabhai	Ms. Chaula Shastri
DIN	00312504	06404118
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Chairman & Whole-time Director of the Company.	Re-appointment as Whole-time Director of the Company.
Date of Re-appointment (subject to approval at the ensuing Annual General Meeting)	1 <sup>st</sup> April,2021	1 <sup>st</sup> April,2021
Term of Re-appointment	1 <sup>st</sup> April,2021 to 31 <sup>st</sup> March,2024	1 <sup>st</sup> April,2021 to 31 <sup>st</sup> March,2024
Disclosure of relationship between directors	Mr. Kartikeya V. Sarabhai is not related to any of the Directors or Key Managerial Personnel of the Company.	Ms. Chaula Shastri is not related to any of the Directors or Key Managerial Personnel of the Company.
Affirmation	Based on the information available with the Company, Mr. Kartikeya V. Sarabhai is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.	Based on the information available with the Company, Ms. Chaula Shastri is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.
Brief Profile	Mr. Kartikeya Sarabhai has a long association with the Company and with the Pharmaceutical sector. He has been a member of the Board since 1992 and was appointed Chairman in 1995. He also involved in a number of policies initiated by the Government of India particularly in the environment and educational fields.	She has very good experience in Administration, communication, Public Relations and liasoning with people from different segments.





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS OF AMBALAL SARABHAI ENTERPRISES LIMITED**

**TO THE BOARD OF DIRECTORS OF AMBALAL SARABHAI ENTERPRISES LIMITED**

1. We have reviewed the unaudited consolidated financial results of **AMBALAL SARABHAI ENTERPRISES LIMITED** ("the Company") for the quarter ended June 30, 2021 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2021' and notes thereon (together referred to as the 'Consolidated Statement'). The Consolidated Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations, 2015), which has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

**Parent Company**

Ambalal Sarabhai Enterprises Limited

**Subsidiary Companies**

Systronics (India) Limited  
Synbiotics Limited  
Asence Pharma Private Limited  
Sarabhai Chemicals (India) Private Limited  
Sarabhai M Chemicals Limited  
Suvik Hitek Private Limited  
Swetsri Investments Private Limited  
Asence Inc. USA

**Joint Ventures**

Cosara Diagnostics Private Limited  
Vovantis Laboratories Private Limited

**Associate**

Haryana Containers Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note 3 of the Consolidated Statement which explains the uncertainties and impact of COVID-19 pandemic on the Company's operation and result as assessed by the Management.

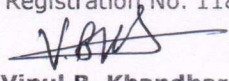
Our conclusion on the Consolidated Financial Statement is not modified in respect of this matter.

7. We did not review the interim financial results of six subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 3,349.45 Lakhs for the quarter ended June 30, 2021, total net profit after tax of Rs. 737.52 Lakhs for the quarter ended June 30, 2021 and total comprehensive income of Rs. 731.42 Lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of total comprehensive income of Rs. 687.38 Lakhs for the quarter ended June 30, 2021, as considered in the Statement, in respect of 2 joint ventures and 1 associate. These interim financial results have been reviewed by other auditors whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. We did not review the interim financial results of one foreign subsidiary included in the consolidated unaudited financial results, which has not been reviewed by their auditor, whose interim financial results reflect total revenues of Rs. 37.63 Lakhs for the quarter ended June 30, 2021, total net loss after tax of Rs. 6.56 Lakhs for the quarter ended June 30, 2021 and total comprehensive loss of Rs. 6.56 Lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **Khandhar & Associates**  
Chartered Accountants  
Firm Registration No. 118940W

  
**CA. Vipul B. Khandhar**  
Partner  
Membership No.105986  
UDIN: 21105986AAA 54 2952



Ahmedabad  
August 11, 2021

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2021

Sr. No.	Particulars	Rs. In lakhs except per share data			
		Quarter Ended		Year Ended	
		30.06.2021 Unaudited	31.03.2021 Refer Note 5	30.06.2020 Unaudited	31.03.2021 Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	4,273.09	4,845.59	2,672.14	16,364.31
	(b) Other Income	3,073.03	2,531.04	155.29	3,057.94
	<b>Total Income</b>	<b>7,346.12</b>	<b>7,376.63</b>	<b>2,827.43</b>	<b>19,422.25</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of raw materials consumed	339.04	341.33	157.16	1,210.84
	(b) Purchase of stock in trade	1,922.37	2,540.93	1,268.21	8,627.77
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	(109.29)	90.63	117.00	157.57
	(d) Employee benefits expense	617.77	810.35	646.86	2,819.58
	(e) Finance costs	58.95	54.14	81.46	294.87
	(f) Depreciation and amortisation expense	55.97	50.03	65.28	241.15
	(g) Other expenses	775.02	1,649.91	472.66	3,727.60
	<b>Total Expenses</b>	<b>3,659.83</b>	<b>5,537.32</b>	<b>2,808.63</b>	<b>17,079.38</b>
<b>3</b>	<b>Profit before Share of Joint Ventures and exceptional items and tax (1-2)</b>	<b>3,686.29</b>	<b>1,839.31</b>	<b>18.80</b>	<b>2,342.87</b>
<b>4</b>	Share of Profit/(Loss) of Joint Ventures and Associate accounted for using Equity Method	687.38	(222.09)	114.58	911.20
<b>5</b>	<b>Profit before exceptional items and tax (3+4)</b>	<b>4,373.67</b>	<b>1,617.22</b>	<b>133.38</b>	<b>3,254.07</b>
<b>6</b>	Exceptional items (Refer Note 6)	1,500.00	-	-	-
<b>7</b>	<b>Profit before Tax (5-6)</b>	<b>2,873.67</b>	<b>1,617.22</b>	<b>133.38</b>	<b>3,254.07</b>
<b>8</b>	<b>Tax Expense</b>				
	Current Tax	87.10	22.84	44.65	205.45
	Deferred Tax Charge/(Credit)	126.97	34.90	(4.26)	113.27
	<b>Total Tax Expense</b>	<b>214.07</b>	<b>57.74</b>	<b>40.39</b>	<b>318.72</b>
<b>9</b>	<b>Net Profit for the period after tax (7-8)</b>	<b>2,659.60</b>	<b>1,559.48</b>	<b>92.99</b>	<b>2,935.35</b>
	<b>Attributable for the period</b>				
	Equity Holders of Parent	2,659.64	1,559.54	93.05	2,935.52
	Non-Controlling Interest	(0.04)	(0.06)	(0.06)	(0.17)
		<b>2,659.60</b>	<b>1,559.48</b>	<b>92.99</b>	<b>2,935.35</b>
<b>10</b>	<b>Other Comprehensive Income/ (Loss) (Net of Tax)</b>				
	<b>Items that will not be classified to profit and loss</b>				
	(ii) Re-measurement loss on defined benefit plans	(10.57)	33.94	(11.65)	(0.96)
	(iii) Income Tax impact on above	2.54	(8.55)	2.94	0.27
		<b>(8.03)</b>	<b>25.39</b>	<b>(8.71)</b>	<b>(0.69)</b>
	(iii) Equity instruments through other comprehensive income (FVOCI)	(4.28)	(0.40)	1.71	4.39
	(iv) Income Tax impact on above	0.23	0.14	(0.36)	(0.93)
		<b>(4.05)</b>	<b>(0.26)</b>	<b>1.35</b>	<b>3.46</b>
	<b>Total Other Comprehensive Income/ (Loss), (Net of Tax)</b>	<b>(12.08)</b>	<b>25.13</b>	<b>(7.36)</b>	<b>2.77</b>
	<b>Attributable for the period</b>				
	Equity Holders of Parent	<b>(12.08)</b>	<b>25.13</b>	<b>(7.36)</b>	<b>2.77</b>
	Non-Controlling Interest	-	-	-	-
		<b>(12.08)</b>	<b>25.13</b>	<b>(7.36)</b>	<b>2.77</b>



**AMBALAL SARABHAI ENTERPRISES LIMITED**

CIN No: L52100GJ1978PLC003159

		<b>2,647.52</b>	<b>1,584.61</b>	<b>85.63</b>	<b>2,938.12</b>
<b>11</b>	<b>Total Comprehensive Income /(Loss) for the period (9+10)</b>				
	<b>Attributable for the period</b>				
	Equity Holders of Parent	2,647.56	1,584.67	85.69	2,938.29
	Non-Controlling Interest	(0.04)	(0.06)	(0.06)	(0.17)
		<b>2,647.52</b>	<b>1,584.61</b>	<b>85.63</b>	<b>2,938.12</b>
<b>12</b>	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	7,663.33	7,663.33	7,663.33	7,663.33
<b>13</b>	Other Equity				(273.52)
<b>14</b>	Earning Per Share in Rs. (Not annualised)				
	Basic/Diluted	3.47	2.03	0.12	3.83
	<b>(See accompanying notes to the Consolidated Financial Results)</b>				

**Notes to the Consolidated Financial Results:**

- The above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above Consolidated financial results for the quarter ended June 30, 2021 which have been subjected to limited review by the Auditors of the Company, were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 11, 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended. The Statutory Auditors have expressed an unqualified opinion.
- The Group has considered the possible effects that may result from COVID-19 in preparation of these consolidated financial results including recoverability of its assets comprising Property, Plant and Equipment, Intangible Assets, Trade Receivables, inventory and other assets. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, the Group has considered internal and external information up to the date of approval of these consolidated financial results including economic forecasts and expects that the carrying amount of these assets are recoverable. The impact of the global health pandemic may be different from that estimated as at the date of approval of these consolidated financial results.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Group towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Group will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- The consolidated figures of the last quarter March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year which were subjected to limited review by the statutory auditors.
- During the quarter ended June 30, 2021, the Company has executed consent terms with International Asset Reconstruction Company Private Ltd ("IARC"), the assignee of Bank of Baroda's debts, for settlement of the dispute which was pending before the Debt Recovery Tribunal-1, Mumbai. The suit was originally filed by the Bank of Baroda with respect to the outstanding debts of Swastik Surfactants Limited. The settlement amount of Rs. 1,500 lacs, subject to fulfillment of other conditions of the consent terms, was charged to the Statement of profit and loss for the quarter as an exceptional item.
- Other Income for the quarter includes profit on sale of land Rs. 2,937.12 Lacs (quarter and year ended March 31, 2021: Rs. 1,953.05 Lacs)
- Previous period's figures have been regrouped/ rearranged wherever necessary, to conform to current period presentation.

**For Ambalal Sarabhai Enterprises Limited**

Chairman

Date : 11.08.2021

Place : Ahmedabad



SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER ENDED JUNE 30, 2021

Rs. In Lakhs

Particulars	Quarter Ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Refer Note 5	Unaudited	Audited
<b>Segment Revenue</b>				
a) Pharmaceuticals	3,312.51	2,739.01	1,913.50	10,753.05
b) Electronics	960.58	2,106.58	758.64	5,611.26
<b>Total Sales</b>	<b>4,273.09</b>	<b>4,845.59</b>	<b>2,672.14</b>	<b>16,364.31</b>
Less : Inter Segment Revenue	-	-	-	-
<b>Net Sales</b>	<b>4,273.09</b>	<b>4,845.59</b>	<b>2,672.14</b>	<b>16,364.31</b>
<b>Segment Results</b>				
Segment Results before Interest & Finance Cost				
a) Pharmaceuticals	1,517.40	(431.24)	288.41	1,273.37
b) Electronics	(21.90)	149.55	(73.57)	322.52
c) Unallocable	2,937.12	1,953.05	-	1,953.05
<b>Total Segment Results</b>	<b>4,432.62</b>	<b>1,671.36</b>	<b>214.84</b>	<b>3,548.94</b>
Less : Interest & Finance Cost	58.95	54.14	81.46	294.87
<b>Profit from Ordinary Activities</b>	<b>4,373.67</b>	<b>1,617.22</b>	<b>133.38</b>	<b>3,254.07</b>
Exceptional items	1,500.00	-	-	-
<b>Profit before Tax</b>	<b>2,873.67</b>	<b>1,617.22</b>	<b>133.38</b>	<b>3,254.07</b>
<b>Other Information</b>				
<b>Segment Assets</b>				
a) Pharmaceuticals	18,642.04	16,855.60	10,870.87	16,855.60
b) Electronics	3,781.61	4,149.51	4,010.21	4,149.51
<b>Total Assets</b>	<b>22,423.65</b>	<b>21,005.11</b>	<b>14,881.08</b>	<b>21,005.11</b>
<b>Segment Liabilities</b>				
a) Pharmaceuticals	9,367.80	9,727.90	8,722.19	9,727.90
b) Electronics	822.35	1,094.97	1,349.79	1,094.97
<b>Total Liabilities</b>	<b>10,190.15</b>	<b>10,822.87</b>	<b>10,071.98</b>	<b>10,822.87</b>

**Notes:**

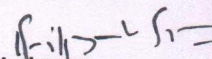
**I** Considering the nature of the Group's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Group has identified following as reportable segments in accordance with the requirements of Ind AS 108 - Operating Segments".

**II** Classification of Business Segments :

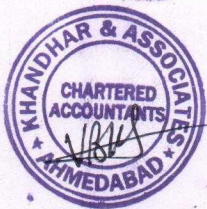
- 1 Pharmaceuticals
- 2 Electronics

**III** The figures for the corresponding previous period have been regrouped/reclassified/restated wherever necessary to make them comparable with the current year's classification.

**For Ambalal Sarabhai Enterprises Limited**

  
Chairman

Date : 11.08.2021  
Place : Ahmedabad





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF AMBALAL SARABHAI ENTERPRISES LIMITED**

1. We have reviewed the standalone unaudited financial results of **AMBALAL SARABHAI ENTERPRISES LIMITED** ("the Company") for the quarter ended June 30, 2021 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2021 and notes thereon (together referred to as the 'Statement'). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations, 2015), which has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

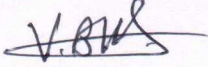




5. We draw attention to note 4 of the Statement which describes management's assessment of the impact of the COVID 19 pandemic on the Company's operations and carrying value of assets as at June 30, 2021.

Our conclusion is not modified in respect of this matter.

For **Khandhar & Associates.**  
Chartered Accountants  
Firm Registration No. 118940W



**CA. Vipul B. Khandhar.**  
Partner  
Membership No.105986  
UDIN: 21105986AAAAJFS257



Ahmedabad  
August 11, 2021

**Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2021**

₹ in Lakhs except per share data

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Refer Note 6	Unaudited	Audited
<b>1 Income</b>				
(a) Revenue from operations	-	-	-	-
(b) Other Income	3,046.41	2,528.63	150.81	2,961.29
<b>Total Income</b>	<b>3,046.41</b>	<b>2,528.63</b>	<b>150.81</b>	<b>2,961.29</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	-	-	-	-
(b) Changes in inventories of stock-in-trade	-	-	-	-
(c) Employee benefits expense	55.12	89.59	74.55	326.02
(d) Finance costs	5.90	12.36	12.23	55.75
(e) Depreciation and amortisation expense	4.84	9.37	9.56	37.80
(f) Other expenses	111.03	3,316.27	35.17	3,488.53
<b>Total Expenses</b>	<b>176.89</b>	<b>3,427.59</b>	<b>131.51</b>	<b>3,908.10</b>
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>2,869.52</b>	<b>(898.96)</b>	<b>19.30</b>	<b>(946.81)</b>
4 Exceptional items (Refer Note 7)	1,500.00	-	-	-
<b>5 Profit/(Loss) Before Tax (3-4)</b>	<b>1,369.52</b>	<b>(898.96)</b>	<b>19.30</b>	<b>(946.81)</b>
<b>6 Tax Expense</b>				
Current Tax	-	21.00	-	21.00
Deferred Tax Charge/(Credit)	(4.15)	(26.58)	1.21	(29.10)
<b>Total Tax Expense</b>	<b>(4.15)</b>	<b>(5.58)</b>	<b>1.21</b>	<b>(8.10)</b>
<b>7 Profit/(Loss) after Tax (5-6)</b>	<b>1,373.67</b>	<b>(893.38)</b>	<b>18.09</b>	<b>(938.71)</b>
<b>8 Other Comprehensive Income/(Loss) (Net of Tax)</b>				
<b>Items that will not be classified to profit and loss</b>				
Re-measurement of defined benefit plans	(2.44)	(9.22)	(0.07)	(9.74)
Income Tax impact relating to above	0.61	11.54	(3.03)	2.45
Net gain / (loss) on FVOCI equity instruments	0.38	(2.56)	0.76	(0.27)
<b>Total Other Comprehensive Income/ (Loss) (Net of Tax)</b>	<b>(1.45)</b>	<b>(0.24)</b>	<b>(2.34)</b>	<b>(7.56)</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>1,372.22</b>	<b>(893.62)</b>	<b>15.75</b>	<b>(946.27)</b>
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	7,663.33	7,663.33	7,663.33	7,663.33
11 Other Equity				(4,584.79)
<b>12 Earning Per Share in ₹ (Not Annualised)</b>				
- Basic	1.79	(1.17)	0.02	(1.22)
- Diluted	1.79	(1.17)	0.02	(1.22)
<b>(See accompanying notes to the Standalone Financial Results)</b>				

As per our report of even date  
For **Khandhar & Associates**  
Chartered Accountants  
Firm Registration No. 118940W

**CA. Vipul B. Khandhar**  
Partner  
Membership No. 105986  
Place : Ahmedabad  
Date : August 11, 2021



For **Ambalal Sarabhai Enterprises Limited**

Chairman

Place : Ahmedabad  
Date : August 11, 2021



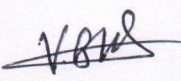
**AMBALAL SARABHAI ENTERPRISES LIMITED**

CIN No: L52100GJ1978PLC003159

**Notes to the Standalone Financial Results:**

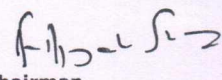
- 1 The above standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 2 The above financial results for the quarter ended June 30,2021 which have been subjected to review by the Statutory Auditors of the Company, were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 11, 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- 3 The Company is engaged in the business of 'Pharmaceuticals' which in the terms of Ind AS 108 on 'Operating Segments', Constitutes a single reporting segment.
- 4 The Company has considered the possible effects that may result from COVID-19 in preparation of these standalone financial results including recoverability of its assets comprising Property, Plant and Equipment, Intangible Assets, Trade Receivables, inventory and other assets. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, the Company has considered internal and external information up to the date of approval of these standalone financial results including economic forecasts and expects that the carrying amount of these assets are recoverable. The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone financial results
- 5 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective
- 6 The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year which were subjected to limited review by the statutory auditors.
- 7 During the quarter ended June 30, 2021, the Company has executed consent terms with International Asset Reconstruction Company Private Ltd ("IARC"), the assignee of Bank of Baroda's debts, for settlement of the dispute which was pending before the Debt Recovery Tribunal-1, Mumbai. The suit was originally filed by the Bank of Baroda with respect to the outstanding debts of Swastik Surfactants Limited. The settlement amount of Rs. 1,500 lacs, subject to fulfillment of other conditions of the consent terms, was charged to the Statement of profit and loss for the quarter as an exceptional item.
- 8 Other Income for the quarter includes profit on sale of land Rs. 2,937.12 Lacs (quarter and year ended March 31, 2021: Rs. 1,953.05 Lacs)
- 9 Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.

As per our report of even date  
For **Khandhar & Associates**  
Chartered Accountants  
Firm Registration No. 118940W

  
**CA. Vipul B. Khandhar**  
Partner  
Membership No. 105986  
Place : Ahmedabad  
Date : August 11, 2021



For **Ambalal Sarabhai Enterprises Limited**

  
**Chairman**

Place : Ahmedabad  
Date : August 11, 2021

