



**Ambalal Sarabhai Enterprises Limited**

Registered Office :  
Shantisadan,  
Mirzapur Road,  
Ahmedabad-380001.

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

4<sup>th</sup> September, 2018

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 30<sup>th</sup> June,2018 (Standalone)**

The Board of Directors of the Company at its meeting held on today approved and took on record the Unaudited Financial Results (Standalone) of the Company for the quarter ended 30th June, 2018, together with Limited Review Report of the Auditors . The said results were also approved by Audit committee in their meeting held on 13-6-2018 .

The copy of said Unaudited results as signed by the Chairman is attached 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



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

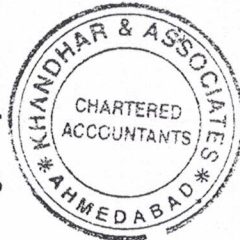
We have reviewed the accompanying the Statement of Standalone Statement of Unaudited Financial Results of **Ambalal Sarabhai Enterprises Limited** ("the Company") for the period ended June 30, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of 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 contains any material misstatement.

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

**CA. Vipul B. Khandhar**  
Partner  
Membership No. 105986



Ahmedabad  
August 14, 2018



**AMBALAL SARABHAI ENTERPRISES LIMITED**
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

Sr. No:	Particulars	Quarter ended			Rs. Lakhs
		30.06.2018	31.03.2018	30.06.2017	Year Ended
		Unaudited	Refere note 4	Unaudited	31.03.18
					Audited
1	<b>Income</b>				
	(a) Revenue from operations	-	33.77	18.13	92.40
	(b) Other Income	73.99	1,946.29	107.71	2,449.47
	<b>Total Income</b>	<b>73.99</b>	<b>1,980.06</b>	<b>125.84</b>	<b>2,541.87</b>
2	<b>Expenses</b>				
	(a) Cost of Materials Consumed		0.96	20.42	57.73
	(b) Change in inventories of finished goods, work in progress and stock in trade		19.24	(7.97)	-
	(c) Employee benefits expense	131.40	76.09	118.26	455.23
	(d) Finance costs	26.14	(26.42)	89.90	104.53
	(e) Depreciation and amortization expense	9.59	12.05	12.82	41.62
	(f) Other expenses	119.12	1,341.37	124.31	1,664.08
	<b>Total Expenses</b>	<b>286.25</b>	<b>1,423.29</b>	<b>357.74</b>	<b>2,323.19</b>
3	<b>Profit/(Loss) before exceptional items &amp; tax (1-2)</b>	<b>(212.26)</b>	<b>556.77</b>	<b>(231.90)</b>	<b>218.68</b>
4	Add/(Less): Exceptional items	-	-	-	-
5	<b>Profit/(Loss) before Tax (3+4)</b>	<b>(212.26)</b>	<b>556.77</b>	<b>(231.90)</b>	<b>218.68</b>
6	<b>Tax expense:</b>				
	Current Tax	-	100.00	-	100.00
	(Excess)/short provision of tax	-	232.36	-	232.36
	Deferred Tax	2.84	162.30	-	30.15
7	<b>Net Profit for the period/year (5-6)</b>	<b>(215.10)</b>	<b>62.11</b>	<b>(231.90)</b>	<b>(143.83)</b>
8	<b>Other comprehensive income:</b>				
	<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>				
	(i) Remeasurement gains / (losses) on defined benefit plans	(1.10)	(14.10)	-	(3.50)
	(ii) Income tax related to items (i) above	0.29	(1.94)	-	0.91
	(iii) Net gain / (loss) on FVOCI equity instruments	-	-	-	(10.60)
	<b>Total other comprehensive income for the period/year, net of tax</b>	<b>(0.81)</b>	<b>(16.04)</b>	<b>-</b>	<b>(13.19)</b>
9	<b>Total comprehensive income for the period/year, net of tax (7+8)</b>	<b>(215.91)</b>	<b>46.07</b>	<b>(231.90)</b>	<b>(157.02)</b>
10	Paid-up Equity Share Capital (Face value Rs.10/- per share)	7,663.33	7,663.33	7,663.33	7,663.33
11	Other Equity	-	-	-	-
12	Earning per share				
	Basic/Diluted	(0.28)	0.06	(0.30)	(0.20)
	(See accompanying notes to the Standalone Financial Results)				

**Notes:**

- The above standalone financial results were reviewed by the Audit Committee and taken on August 13, 2018 and has been considered and approved by the Board of Directors at their meeting held on August 14, 2018.
- The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. Accordingly, in compliance with the Indian Accounting Standard (Ind AS), revenue from operations for the period beginning July 1, 2017 to March 31, 2018 is presented net of GST. Revenue from operations of earlier periods including excise duty which is now is subsumed in GST. Hence, the revenues of the quarter June 30, 2018 and June 30, 2017 are not strictly comparable.
- Other income for the quarter ended March 31, 2018 includes Rs. 1,333.80 Lakhs in respect of profit on sale of land.
- The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2017 and year ended March 31, 2018 respectively.
- The Company is engaged in the business of 'Pharmaceuticals' and therefore has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.
- Figures of the previous quarters/period have been regrouped/restated wherever necessary.

**For Ambalal Sarabhai Enterprises Limited**

sd/-  
(Kamkeya Sarabhai)  
Chairman & Whole Time Director

Date : 14.08.2018

Place : Ahmedabad