



**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: 10.02. 2023

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 10.02.2023**

Dear Sir,

Following matters have been discussed, considered and approved by the Board of Directors in its meeting held on 10<sup>th</sup> February, 2023:

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 10<sup>th</sup> February, 2023, has considered, approved and taken on record the Unaudited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Nine months ended on 31<sup>st</sup> December,2022 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 Nine months ended on 31<sup>st</sup> December,2022; and
- B. Limited Review Report issued by the Statutory Auditors of the Company.

You are requested to take the same on your record.

The meeting commenced on 12:15 P.M. and ended on 04:00 P.M.

Thanking you,

For **Ambalal Sarabhai Enterprises Limited**

Damodar H. Sejpal  
**Company Secretary & Compliance Officer**  
Encl.: a/a

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

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

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Ambalal Sarabhai Enterprises Limited** ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net loss after tax and total comprehensive loss of its joint ventures and its Associate for the quarter and nine months ended December 31, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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**

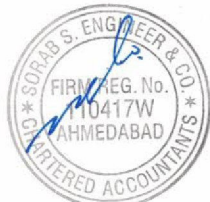
Systronics (India) Limited  
Synbiotics Limited  
Asence Pharma Private Limited  
Sarabhai Chemicals (India) Private Limited  
Sarabhai M Chemicals Limited  
Suvik Hitek Private Limited  
Swetsri Investments Private Limited  
Asence Inc. USA

**Joint Ventures**

Cosara Diagnostics Private Limited  
Vovantis Laboratories Private Limited

**Associate**

Haryana Containers Limited



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## **SORAB S. ENGINEER & CO. (Regd.)**

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. The consolidated unaudited financial results also include the Group's share of total comprehensive income of Rs. 27.68 Lakhs and Rs. 42.23 Lakhs for the quarter and nine months ended December 31, 2022 respectively, as considered in the Statement, in respect of one joint venture. 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 joint venture, 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.

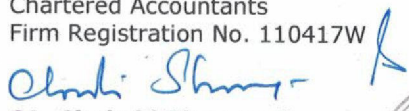
7. We did not review the interim financial results of one foreign subsidiary included in the consolidated unaudited financial results, which has not been reviewed by their auditor, whose interim financial results reflect total revenues of Rs. 0.84 Lakhs and Rs. 82.56 Lakhs for the quarter and nine months ended December 31, 2022 respectively, total net loss after tax and total comprehensive loss of Rs. 31.69 Lakhs and Rs. 42.82 Lakhs for the quarter and nine months ended December 31, 2022 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

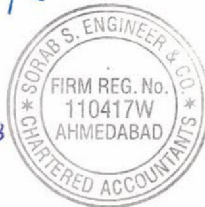
Our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

8. The comparative financial information of the Company for the quarter and nine months ended December 31, 2021 and for the year ended March 31, 2022 included in this Statement had been reviewed/audited by previous auditors, who had expressed an unmodified opinion thereon as per their reports dated February 14, 2022 and May 26, 2022 respectively.

Our conclusion is not modified in respect of this matter.

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

  
**CA. Chokshi Shreyas B.**  
Partner  
Membership No.100892  
UDIN:23100892B6Q6VP3383



Ahmedabad  
February 10, 2023





## Ambal 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 :  
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2022

Sr. No.	Particulars	Rs. In lakhs except per share data					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	3,536.08	4,683.61	4,309.65	12,584.54	14,231.74	19,674.51
	(b) Other Income (Refer Note 4)	306.49	237.56	64.69	812.73	3,347.68	4,201.56
	<b>Total Income</b>	<b>3,842.57</b>	<b>4,921.17</b>	<b>4,374.34</b>	<b>13,397.27</b>	<b>17,579.42</b>	<b>23,876.07</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of raw materials consumed	297.21	272.66	360.18	881.21	888.03	1,272.87
	(b) Purchase of stock in trade	1,680.01	2,677.23	2,202.18	6,873.12	6,988.56	10,133.89
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	(25.38)	152.21	(148.32)	10.48	(100.41)	63.59
	(d) Employee benefits expense	582.50	631.39	634.82	1,779.69	1,913.88	2,530.14
	(e) Finance costs	56.18	45.37	32.66	144.47	125.13	170.05
	(f) Depreciation and amortisation expense	61.46	62.04	57.59	183.85	169.80	231.85
	(g) Other expenses	812.06	815.90	626.50	2,517.76	2,190.80	3,185.08
	<b>Total Expenses</b>	<b>3,464.04</b>	<b>4,656.80</b>	<b>3,765.61</b>	<b>12,390.58</b>	<b>12,175.79</b>	<b>17,587.47</b>
<b>3</b>	<b>Profit before Share of Joint Ventures, Associate, Exceptional items and tax (1-2)</b>	<b>378.53</b>	<b>264.37</b>	<b>608.73</b>	<b>1,006.69</b>	<b>5,403.63</b>	<b>6,288.60</b>
<b>4</b>	Share of Profit/(Loss) of Joint Ventures and Associate accounted for using Equity Method	(33.46)	(60.22)	(39.63)	(217.38)	645.58	642.01
<b>5</b>	<b>Profit before exceptional items and tax (3+4)</b>	<b>345.07</b>	<b>204.15</b>	<b>569.10</b>	<b>789.31</b>	<b>6,049.21</b>	<b>6,930.61</b>
<b>6</b>	Exceptional Items (Refer Note 5)	-	-	-	-	1,511.26	1,511.26
<b>7</b>	<b>Profit before Tax (5-6)</b>	<b>345.07</b>	<b>204.15</b>	<b>569.10</b>	<b>789.31</b>	<b>4,537.95</b>	<b>5,419.35</b>
<b>8</b>	<b>Tax Expense</b>						
	Current Tax	37.00	91.58	182.41	232.00	432.07	502.49
	Short/(Excess) provision related to earlier years	-	4.72	-	(8.37)	-	(24.82)
	Deferred Tax Charge/(Credit)	7.46	5.84	36.89	4.87	143.02	219.84
	<b>Total Tax Expense</b>	<b>44.46</b>	<b>102.14</b>	<b>219.30</b>	<b>228.50</b>	<b>575.09</b>	<b>697.51</b>
<b>9</b>	<b>Net Profit for the period after tax (7-8)</b>	<b>300.61</b>	<b>102.01</b>	<b>349.80</b>	<b>560.81</b>	<b>3,962.86</b>	<b>4,721.84</b>
	<b>Attributable for the period</b>						
	Equity Holders of Parent	300.61	102.01	349.87	560.81	3,962.98	4,721.85
	Non-Controlling Interest	0.06	-	(0.07)	0.06	(0.12)	(0.01)
		<b>300.67</b>	<b>102.01</b>	<b>349.80</b>	<b>560.87</b>	<b>3,962.86</b>	<b>4,721.84</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>						
	(i) Re-measurement loss on defined benefit plans	(13.72)	(13.58)	(10.06)	(38.20)	(30.21)	(43.62)
	Income Tax impact on above	4.72	2.14	2.52	9.62	7.60	11.06
		<b>(9.00)</b>	<b>(11.44)</b>	<b>(7.54)</b>	<b>(28.58)</b>	<b>(22.61)</b>	<b>(32.56)</b>
	(ii) Equity Instruments through other comprehensive income (FVOCI)	7.30	(6.75)	(23.02)	0.04	(46.70)	(107.61)
	Income Tax impact on above	-	-	7.33	-	12.12	26.42
		<b>7.30</b>	<b>(6.75)</b>	<b>(15.69)</b>	<b>0.04</b>	<b>(34.58)</b>	<b>(81.19)</b>
	<b>Total Other Comprehensive Income/ (Loss), (Net of Tax)</b>	<b>(1.70)</b>	<b>(18.19)</b>	<b>(23.23)</b>	<b>(28.54)</b>	<b>(57.19)</b>	<b>(113.75)</b>
	<b>Attributable for the period</b>						
	Equity Holders of Parent	(1.70)	(18.19)	(23.23)	(28.54)	(57.19)	(113.75)
	Non-Controlling Interest	-	-	-	-	-	-
		<b>(1.70)</b>	<b>(18.19)</b>	<b>(23.23)</b>	<b>(28.54)</b>	<b>(57.19)</b>	<b>(113.75)</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>298.91</b>	<b>83.82</b>	<b>326.57</b>	<b>532.27</b>	<b>3,905.67</b>	<b>4,608.09</b>
	<b>Attributable for the period</b>						
	Equity Holders of Parent	298.85	83.82	326.64	532.21	3,905.79	4,608.10
	Non-Controlling Interest	0.06	-	(0.07)	0.06	(0.12)	(0.01)
		<b>298.91</b>	<b>83.82</b>	<b>326.57</b>	<b>532.27</b>	<b>3,905.67</b>	<b>4,608.09</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	7,663.33	7,663.33
<b>13</b>	Other Equity						4,323.32
<b>14</b>	Earning Per Share in Rs. (Not annualised)						
	Basic/Diluted	0.40	0.13	0.46	0.74	5.17	6.16
	<b>(See accompanying notes to the Consolidated Financial Results)</b>						





**Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2022**

**Notes to the Consolidated Financial Results:**

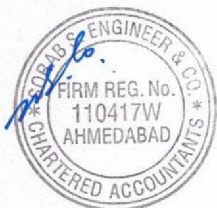
- 1 The above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 2 The above Consolidated financial results 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 February 10, 2023 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.
- 3 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.
- 4 Other Income for the quarter ended December 31, 2022 includes profit on sale of Property, Plant & Equipment of Rs. Nil; (Quarter ended September 30, 2022 Rs. 0.76 Lakhs ; quarter ended December 31, 2021 Rs. Nil; Nine months ended December 31, 2022 Rs. 5.96 Lakhs Lakhs; Nine months ended December 31, 2021 Rs. 2,937.12 Lakhs and Year ended March 31, 2022: Rs. 2,953.25 Lakhs)
- 5 **Exceptional Items:**  
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. 1,511.26 Lakhs for nine months ended December 31, 2021 and year ended March 31, 2022 was charged to the Statement of profit and loss as an exceptional item.
- 6 Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.

**For Ambalal Sarabhai Enterprises Limited**



*(Handwritten signature)*  
**Chairman**

Date : February 10, 2023  
Place : Ahmedabad





# ase

## 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 :

### SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Particulars	Rs. In Lakhs					
	Quarter Ended			Nine Months Ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
a) Pharmaceuticals	2,170.34	3,017.90	2,931.75	7,916.54	10,443.97	13,651.85
b) Electronics	1,365.74	1,665.71	1,377.90	4,668.00	3,787.77	6,022.66
<b>Total Sales</b>	<b>3,536.08</b>	<b>4,683.61</b>	<b>4,309.65</b>	<b>12,584.54</b>	<b>14,231.74</b>	<b>19,674.51</b>
Less : Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales</b>	<b>3,536.08</b>	<b>4,683.61</b>	<b>4,309.65</b>	<b>12,584.54</b>	<b>14,231.74</b>	<b>19,674.51</b>
<b>Segment Results</b>						
Segment Results before Interest & Finance Cost						
a) Pharmaceuticals (Refer Note III)	183.77	51.74	450.68	250.23	6,002.25	6,669.13
b) Electronics	217.48	197.78	151.08	683.55	172.09	431.53
<b>Total Segment Results</b>	<b>401.25</b>	<b>249.52</b>	<b>601.76</b>	<b>933.78</b>	<b>6,174.34</b>	<b>7,100.66</b>
Less : Interest & Finance Cost	56.18	45.37	32.66	144.47	125.13	170.05
<b>Profit from Ordinary Activities</b>	<b>345.07</b>	<b>204.15</b>	<b>569.10</b>	<b>789.31</b>	<b>6,049.21</b>	<b>6,930.61</b>
Exceptional items	-	-	-	-	1,511.26	1,511.26
<b>Profit before Tax</b>	<b>345.07</b>	<b>204.15</b>	<b>569.10</b>	<b>789.31</b>	<b>4,537.95</b>	<b>5,419.35</b>
<b>Other Information</b>						
<b>Segment Assets</b>						
a) Pharmaceuticals	18,598.58	18,534.90	19,277.29	18,598.58	19,277.29	18,246.32
b) Electronics	4,536.38	4,775.80	4,552.74	4,536.38	4,552.74	4,803.76
<b>Total Assets</b>	<b>23,134.96</b>	<b>23,310.70</b>	<b>23,830.03</b>	<b>23,134.96</b>	<b>23,830.03</b>	<b>23,050.08</b>
<b>Segment Liabilities</b>						
a) Pharmaceuticals	5,475.44	5,900.05	8,892.55	5,475.44	8,892.55	7,145.64
b) Electronics	1,311.30	1,864.65	1,523.57	1,311.30	1,523.57	1,243.89
<b>Total Liabilities</b>	<b>6,786.74</b>	<b>7,764.70</b>	<b>10,416.12</b>	<b>6,786.74</b>	<b>10,416.12</b>	<b>8,389.53</b>

#### Notes:

I Considering the nature of the Groups'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 Pharmaceutical segment result for the quarter ended December 31, 2022 includes profit on sale of Property, Plant & Equipment of Rs. Nil, quarter ended September 30, 2022 Rs. 0.76 Lakhs; Nine months ended December 31, 2022 Rs. 5.96 Lakhs; quarter ended December 31, 2021 : Nil; Nine months ended December 31, 2021 Rs. 2,937.12 Lakhs ; Year ended March 31, 2022: Rs. 2,953.25 Lakhs)

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

Date : February 10, 2023  
Place : Ahmedabad



For Ambalal Sarabhai Enterprises Limited

Chairman





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

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**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 accompanying Statement of Standalone Unaudited Financial Results of **Ambalal Sarabhai Enterprises Limited** ("the Company") for the quarter and nine months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 Standalone 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. The comparative financial information of the Company for the quarter and nine months ended December 31, 2021 and for the year ended March 31, 2022 included in this Statement had been reviewed/audited by previous auditors, who had expressed an unmodified opinion thereon as per their reports dated February 14, 2022 and May 26, 2022 respectively.

Our conclusion is not modified in respect of this matter.

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



**CA. Chokshi Shreyas B.**

Partner

Membership No.100892

UDIN: 23100892340900443

Ahmedabad  
February 10, 2023



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## Ambal Sarabhai Enterprises Limited

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Ref. No. :

Date :

### Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2022

₹ in Lakhs except per share data

Particulars	Quarter Ended		Nine Months Ended		Year Ended	
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations	121.60	92.85	-	333.70	-	12.75
(b) Other Income (Refer Note 5)	278.86	199.12	118.28	718.84	3,276.58	3,953.54
<b>Total Income</b>	<b>400.46</b>	<b>291.97</b>	<b>118.28</b>	<b>1,052.54</b>	<b>3,276.58</b>	<b>3,966.29</b>
<b>2 Expenses</b>						
(a) Purchase of Stock -in-trade	119.07	83.08	-	329.37	-	12.30
(b) Changes in inventories of Stock in Trade	-	8.40	-	(2.18)	-	-
(c) Employee benefits expense	51.05	64.92	66.99	167.42	187.91	251.15
(d) Finance costs	1.73	0.84	2.74	5.85	12.05	24.70
(e) Depreciation and amortization expense	3.43	4.30	4.79	11.90	14.37	19.18
(f) Other expenses	63.16	67.74	60.93	225.17	217.12	306.11
<b>Total Expenses</b>	<b>238.44</b>	<b>229.28</b>	<b>135.45</b>	<b>737.53</b>	<b>431.45</b>	<b>613.44</b>
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>162.02</b>	<b>62.69</b>	<b>(17.17)</b>	<b>315.01</b>	<b>2,845.13</b>	<b>3,352.85</b>
4 Exceptional items (Refer Note 6)	-	-	-	4.26	1,511.26	3,007.64
<b>5 Profit/(Loss) Before Tax (3-4)</b>	<b>162.02</b>	<b>62.69</b>	<b>(17.17)</b>	<b>310.75</b>	<b>1,333.87</b>	<b>345.21</b>
<b>6 Tax Expense</b>						
Current Tax	-	-	-	-	-	-
(Excess)/short provision related to earlier years	-	-	-	-	-	(25.00)
Deferred Tax Charge/(Credit)	0.23	10.60	0.31	11.33	(3.51)	74.60
<b>Total Tax Expense</b>	<b>0.23</b>	<b>10.60</b>	<b>0.31</b>	<b>11.33</b>	<b>(3.51)</b>	<b>49.60</b>
<b>7 Profit/(Loss) after Tax (5-6)</b>	<b>161.79</b>	<b>52.09</b>	<b>(17.48)</b>	<b>299.42</b>	<b>1,337.38</b>	<b>295.61</b>
<b>8 Other Comprehensive Income/(Loss) (Net of Tax)</b>						
<b>Items that will not be classified to profit and loss</b>						
(i) Re-measurement of defined benefit plans	(0.67)	(2.03)	(2.44)	(2.02)	(7.31)	2.70
Income Tax impact relating to above	0.17	0.51	0.61	0.51	1.84	(0.68)
(ii) Net gain / (loss) on FVOCI equity Instruments	1.20	(0.65)	0.10	0.04	(0.10)	(6.01)
<b>Total Other Comprehensive Income/ (Loss) (Net of Tax)</b>	<b>0.70</b>	<b>(2.17)</b>	<b>(1.73)</b>	<b>(1.47)</b>	<b>(5.57)</b>	<b>(3.99)</b>
<b>9 Total Comprehensive Income/(Loss) for the period (7+8)</b>	<b>162.49</b>	<b>49.92</b>	<b>(19.21)</b>	<b>297.95</b>	<b>1,331.81</b>	<b>291.62</b>
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	7,663.33	7,663.33	7,663.33	7,663.33	7,663.33	7,663.33
11 Other Equity	-	-	-	-	-	(4,293.17)
<b>12 Earning Per Share in ₹ (Not Annualised)</b>						
- Basic/ Diluted	0.32	0.07	(0.02)	0.39	1.75	0.39

#### Notes to the Standalone Financial Results:

- 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.
- The above standalone financial results which have been subjected to limited 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 February 10, 2023 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- 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.
- 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.
- Other Income for the quarter ended December 31, 2022 includes profit on sale of Property, Plant & Equipment of Rs. Nil; (Quarter ended September 30, 2022 Rs. Nil; quarter ended December 31, 2021 Rs. Nil; Nine months ended December 31, 2022 Rs. 5.23 Lakhs; Nine months ended December 31, 2021 Rs. 2,937.12 Lakhs and Year ended March 31, 2022: Rs. 2,953.25 Lakhs)
- Exceptional Items:**
  - 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. 1,511.26 Lakhs for nine months ended December 31, 2021 and year ended March 31, 2022 was charged to the Statement of profit and loss as an exceptional item.
  - During the quarter ended June 30, 2022 and nine months ended December 31, 2022 the Company has provided impairment on Loan & Advances to Subsidiary Company of Rs. 4.26 Lakhs (Year ended March 31, 2022, Rs. 1,496.38 Lakhs) which is disclosed as an exceptional item.

Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.

For Ambal Sarabhai Enterprises Limited

Chairman

