



## FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

Date:- November 11, 2021

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400 051

Dear Sir / Madam,

Ref.: BSE Scrip Code: 531599 and NSE Symbol - FDC

Sub.: Outcome of Board Meeting held on November 11, 2021.

This is to inform that the Board of Directors at its meeting held on Thursday, November 11, 2021 has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2021 along with the Limited Review Report as given by the Statutory Auditors of the Company.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Financial Results for the quarter and half year ended September 30, 2021 along with the Limited Review Report dated November 11, 2021, as issued by the Statutory Auditors of the Company thereon.

The Board Meeting commenced at 12.30 p.m. and concluded at 2.20 p.m.

The signed copies of the unaudited Financial Results were received from the Statutory Auditors at 04:15 p.m.

Kindly take the above on record.

Thanking you,  
For FDC LIMITED

  
Varsharani Katre  
Company Secretary  
F-8948



# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Limited Review Report on Unaudited Quarterly and Year-to-date Standalone Financial Results of FDC Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

### To the Board of Directors of FDC Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of FDC Limited (“the Company for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”).
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 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**  
Chartered Accountants  
Firm's Registration No.101248W/W-100022

Mumbai  
11 November 2021

**Vikas R Kasat**  
Partner  
Membership No. 105317  
UDIN: 21105317AAAAHP9732

**FDC Limited**
**Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2021**

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to date	Year to date	Year
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	39,628.49	44,496.20	37,553.83	84,124.69	68,162.68	132,544.91
2	Other income	3,057.58	2,343.45	1,877.07	5,401.03	4,673.86	9,714.59
3	<b>Total income (1+2)</b>	<b>42,686.07</b>	<b>46,839.65</b>	<b>39,430.90</b>	<b>89,525.72</b>	<b>72,836.54</b>	<b>142,259.50</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	10,636.29	12,039.65	9,262.37	22,675.94	16,707.98	34,664.70
	b) Purchases of stock-in-trade	3,466.87	5,899.77	3,223.78	9,366.64	5,249.62	9,090.29
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(520.07)	(3,294.06)	(809.22)	(3,814.13)	(1,923.07)	(2,549.95)
	d) Employee benefits expense	8,751.40	9,223.18	7,684.98	17,974.58	14,217.77	29,431.29
	e) Finance costs	71.69	79.99	81.94	151.68	156.87	340.22
	f) Depreciation and amortisation expense	943.59	949.55	959.85	1,893.14	1,901.21	3,762.33
	g) Other expenses	10,079.70	9,223.48	7,277.41	19,303.18	12,797.12	29,475.59
	<b>Total expenses</b>	<b>33,429.47</b>	<b>34,121.56</b>	<b>27,681.11</b>	<b>67,551.03</b>	<b>49,107.50</b>	<b>104,214.47</b>
5	<b>Profit before tax (3-4)</b>	<b>9,256.60</b>	<b>12,718.09</b>	<b>11,749.79</b>	<b>21,974.69</b>	<b>23,729.04</b>	<b>38,045.03</b>
6	<b>Tax expense</b>						
	a) Current tax	1,900.00	3,110.00	2,730.00	5,010.00	5,780.00	8,450.00
	b) Deferred tax	1.45	(402.83)	(92.21)	(401.38)	(225.52)	144.49
	c) Tax adjustments - earlier year	-	-	-	-	-	1.58
7	<b>Net profit after tax (5-6)</b>	<b>7,355.15</b>	<b>10,010.92</b>	<b>9,112.00</b>	<b>17,366.07</b>	<b>18,174.56</b>	<b>29,448.96</b>
8	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified subsequently to profit or loss	265.50	231.47	(7.19)	496.97	42.84	702.42
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(34.39)	(30.50)	1.81	(64.89)	(10.78)	(96.43)
	<b>Total other comprehensive income (net of tax)</b>	<b>231.11</b>	<b>200.97</b>	<b>(5.38)</b>	<b>432.08</b>	<b>32.06</b>	<b>605.99</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>7,586.26</b>	<b>10,211.89</b>	<b>9,106.62</b>	<b>17,798.15</b>	<b>18,206.62</b>	<b>30,054.95</b>
10	Paid-up equity share capital (Face Value Re.1 each) (Refer note 3)	1,688.10	1,688.10	1,709.73	1,688.10	1,709.73	1,688.10
11	Other equity						170,528.43
12	<b>Basic and diluted earnings per share (Rs.) (Face Value Re.1 each)</b>	<b>4.36</b>	<b>5.93</b>	<b>5.33</b>	<b>10.29</b>	<b>10.63</b>	<b>17.32</b>
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised

See accompanying notes to the unaudited standalone financial results

FDC LIMITED

Unaudited Standalone statement of assets and liabilities as at September 30, 2021

(Rs. in lakhs)

	PARTICULARS	30.09.2021 (Unaudited)	31.03.2021 (Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	65,950.10	66,597.89
	(b) Capital work-in-progress	3,239.33	1,921.12
	(c) Right-of-use assets	1,165.04	1,467.99
	(d) Other intangible assets	489.96	435.64
	(e) Intangible assets under development	11.25	-
	(f) Financial assets		
	(i) Investments	39,081.47	26,558.07
	(ii) Loans	30.89	31.25
	(iii) Other financial assets	675.59	835.63
	(g) Income tax assets (net)	2,448.09	2,403.12
	(h) Other non-current assets	2,070.63	1,604.79
	<b>Total non-current assets</b>	<b>115,162.35</b>	<b>101,855.50</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	26,746.38	21,327.38
	(b) Financial assets		
	(i) Investments	59,326.08	52,484.06
	(ii) Trade receivables	11,456.49	10,780.38
	(iii) Cash and cash equivalents	2,081.74	2,571.72
	(iv) Bank balances other than (iii) above	118.53	114.75
	(v) Loans	68.42	32.39
	(vi) Other financial assets	985.00	897.97
	(c) Other current assets	5,148.43	3,817.18
	(d) Assets held for sale	-	415.79
	<b>Total current assets</b>	<b>105,931.07</b>	<b>92,441.62</b>
	<b>TOTAL ASSETS</b>	<b>221,093.42</b>	<b>194,297.12</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity share capital	1,688.10	1,688.10
	(b) Other equity	188,328.48	170,528.43
	<b>Total equity</b>	<b>190,016.58</b>	<b>172,216.53</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	10.79	20.80
	(ii) Lease Liabilities	428.79	679.56
	(b) Provisions	199.07	39.22
	(c) Deferred tax liabilities (net)	780.86	1,132.08
	<b>Total non-current liabilities</b>	<b>1,419.51</b>	<b>1,871.66</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Trade payables		
	(A) Total outstanding dues of micro and small enterprises	2,705.35	1,332.78
	(B) Total outstanding dues of creditors other than micro and small enterprises	10,339.35	6,332.72
	(ii) Lease liabilities	606.33	690.07
	(iii) Other financial liabilities	8,416.43	6,145.26
	(b) Other current liabilities	1,277.45	847.32
	(c) Provisions	3,606.05	3,579.14
	(d) Current tax liabilities (net)	2,706.37	1,281.64
	<b>Total current liabilities</b>	<b>29,657.33</b>	<b>20,208.93</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>221,093.42</b>	<b>194,297.12</b>

**Notes:**

1. The above unaudited standalone financial results which are published in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the quarter and six months ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2021. The Statutory Auditors have carried out a limited review of the above results and have expressed an unmodified review opinion. The above standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Company's (Indian accounting standard) Rules, 2015 as amended from time to time.
3. The Company had completed the buyback of 21,63,000 equity shares having face value of Re. 1 each at a price of Rs. 450/- per share on October 15, 2020. The number of equity shares post buyback stands reduced to 16,88,10,084 shares having face value of Re. 1 each. Accordingly, the paid-up share capital also stands reduced to Rs. 16,88,10,084.
4. The Company has only one segment of activity namely "Pharmaceuticals".
5. Standalone statement of cash flows is attached in Annexure I.
6. The above results are also available on the website of the Company i.e. [www.fdcindia.com](http://www.fdcindia.com) and on the website of the Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

**For and on behalf of the Board**

**Place: Mumbai**  
**Date: November 11, 2021**

**Mohan A. Chandavarkar**  
**Managing Director**  
**(DIN: 00043344)**

## Standalone Statement of Cash Flows for the six months ended September 30, 2021

(Rs. in lakhs)

Particulars	For the Half year ended 30.09.2021	For the Half year ended 30.09.2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	21,974.69	23,729.04
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation expenses	1,893.14	1,901.21
Interest expenses	151.69	138.83
Interest income	(1,033.44)	(573.27)
Net gain on disposal of property, plant and equipment	(117.35)	(0.32)
Dividend income	(26.13)	(3.86)
Net gain on sale of investments	(98.62)	(496.83)
Fair value gain on financial instruments	(3,814.78)	(3,406.89)
Impairment provision of subsidiary	22.87	62.43
Unrealised foreign exchange (gain)/ loss on restatement	(29.90)	55.31
Allowances for credit loss	9.69	60.12
Bad debts	1.72	-
Rent waiver	-	(29.25)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>18,933.58</b>	<b>21,436.52</b>
<b>Working capital adjustments:</b>		
Increase in inventories	(5,419.00)	(752.48)
Increase in trade receivables	(695.61)	(3,936.64)
Decrease/ (Increase) in financial assets	183.13	(160.02)
(Increase)/ Decrease in other assets	(1,304.75)	714.60
Increase)/ (Decrease) in provision	245.30	(266.19)
Increase)/ (Decrease) in trade and other payables	8,016.16	(483.74)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>19,958.81</b>	<b>16,552.05</b>
Income tax paid (net)	(3,644.97)	(3,890.93)
<b>NET CASH FLOW GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>16,313.84</b>	<b>12,661.12</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment and intangible assets	(2,479.01)	(1,217.71)
Proceeds from disposal of property, plant and equipment	213.98	0.88
Purchase of financial instruments	(63,727.67)	(55,824.12)
Proceeds from sale of financial instruments	48,714.04	44,333.16
Decrease/ (Increase) in fixed and margin deposits	159.73	(0.70)
Loan given to subsidiary	-	(393.73)
Dividend income	26.13	3.86
Interest received	682.81	544.43
<b>NET CASH FLOW USED IN INVESTING ACTIVITIES (B)</b>	<b>(16,409.99)</b>	<b>(12,553.93)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Expenses incurred for buyback of equity shares	-	(34.98)
Finance cost	(24.23)	-
Repayment of lease liability	(396.08)	(300.59)
Repayment of sales tax deferral loan	(13.58)	(14.64)
Amount deposited in bank accounts towards unpaid dividend	0.08	-
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES (C)</b>	<b>(433.81)</b>	<b>(350.21)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)</b>	<b>(529.96)</b>	<b>(243.02)</b>
Net foreign exchange differences on cash and cash equivalents	39.98	17.56
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>2,571.72</b>	<b>2,651.90</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>2,081.74</b>	<b>2,426.44</b>

# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Limited Review Report on Unaudited Quarterly and Year-to-date Consolidated Financial Results of FDC Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To Board of Directors of FDC Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of FDC Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
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 and in compliance with Regulation 33 of the Listing Regulations. 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 Listing Regulations, to the extent applicable.

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

Name of the Entity	Relationship
FDC International Limited	Wholly owned subsidiary
FDC Inc.	Wholly owned subsidiary
Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd.	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

**Limited Review Report on Unaudited Quarterly and Year-to-date Consolidated Financial Results of FDC Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
*(Continued)*

**FDC Limited**

6. Statement includes the interim financial information of three subsidiaries which have not been reviewed, whose interim financial information reflects total assets of Rs. 1,360.42 lakhs as at 30 September 2021 and total revenue of Rs. 360.01 lakhs and Rs. 951.71 lakhs, total net profit loss after tax of Rs. 97.75 lakhs and Rs. 32.66 lakhs and total comprehensive loss of Rs. 97.75 lakhs and Rs. 32.66 lakhs, for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively and cashflows (net) of Rs. (122.92) lakhs for the period from 1 April 2021 to 30 September 2021 as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

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

For **B S R & Co. LLP**  
*Chartered Accountants*  
Firm's Registration No.101248W/W-100022

**Vikas R Kasat**  
*Partner*  
Membership No. 105317  
**UDIN:21105317AAAAHQ9992**

Mumbai  
11 November 2021



**FDC Limited**
**Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2021**

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended 30.09.2021 (Unaudited)	Quarter Ended 30.06.2021 (Unaudited)	Quarter Ended 30.09.2020 (Unaudited)	Year to date Ended 30.09.2021 (Unaudited)	Year to date Ended 30.09.2020 (Unaudited)	Year Ended 31.03.2021 (Audited)
1	Revenue from operations	39,761.83	44,746.92	37,139.44	84,508.75	67,957.41	133,320.34
2	Other income	3,037.87	2,320.23	1,903.78	5,358.10	4,700.57	9,702.56
3	<b>Total income (1+2)</b>	<b>42,799.70</b>	<b>47,067.15</b>	<b>39,043.22</b>	<b>89,866.85</b>	<b>72,657.98</b>	<b>143,022.90</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	10,643.71	12,068.44	9,262.37	22,712.15	16,707.98	34,664.70
	b) Purchases of stock-in-trade	3,498.67	5,939.36	3,244.89	9,438.03	5,294.69	9,254.00
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(494.39)	(3,342.79)	(994.12)	(3,837.18)	(2,098.10)	(2,512.13)
	d) Employee benefits expense	8,835.21	9,285.18	7,734.51	18,120.39	14,302.27	29,628.54
	e) Finance costs	72.66	81.05	82.04	153.71	157.00	343.42
	f) Depreciation and amortisation expense	949.40	955.78	964.97	1,905.18	1,908.73	3,781.34
	g) Other expenses	10,157.83	9,250.12	7,319.88	19,407.95	12,820.50	28,879.54
	<b>Total expenses</b>	<b>33,663.09</b>	<b>34,237.14</b>	<b>27,614.54</b>	<b>67,900.23</b>	<b>49,093.07</b>	<b>104,039.41</b>
5	<b>Profit before tax (3-4)</b>	<b>9,136.61</b>	<b>12,830.01</b>	<b>11,428.68</b>	<b>21,966.62</b>	<b>23,564.91</b>	<b>38,983.49</b>
6	Exceptional item (Refer note 5)	-	-	-	-	-	212.80
7	<b>Profit before tax (5-6)</b>	<b>9,136.61</b>	<b>12,830.01</b>	<b>11,428.68</b>	<b>21,966.62</b>	<b>23,564.91</b>	<b>38,770.69</b>
8	<b>Tax expense</b>						
	a) Current tax	1,902.41	3,135.16	2,735.10	5,037.57	5,812.20	8,506.61
	b) Deferred tax	1.76	(88.81)	(92.21)	(87.05)	(225.52)	144.49
	c) Tax adjustments - earlier year	-	-	-	-	-	1.58
9	<b>Profit before share of (loss) of joint venture (7-8)</b>	<b>7,232.44</b>	<b>9,783.66</b>	<b>8,785.79</b>	<b>17,016.10</b>	<b>17,978.23</b>	<b>30,118.01</b>
10	<b>Share of (loss) of joint venture (net of tax)</b>	<b>-</b>	<b>-</b>	<b>22.33</b>	<b>-</b>	<b>1.92</b>	<b>1.92</b>
11	<b>Profit for the period (9+10)</b>	<b>7,232.44</b>	<b>9,783.66</b>	<b>8,808.12</b>	<b>17,016.10</b>	<b>17,980.15</b>	<b>30,119.93</b>
	<b>Profit/(loss) attributable to non-controlling interest</b>	<b>(7.27)</b>	<b>(3.34)</b>	<b>(2.38)</b>	<b>(10.61)</b>	<b>(2.38)</b>	<b>(14.63)</b>
	<b>Profit/(loss) attributable to owners of the parent</b>	<b>7,239.71</b>	<b>9,787.00</b>	<b>8,810.50</b>	<b>17,026.71</b>	<b>17,982.53</b>	<b>30,134.56</b>
12	<b>Other comprehensive income</b>						
	A (i) Items that will not be reclassified subsequently to profit or loss	265.50	231.47	(7.19)	496.97	42.84	702.42
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(34.39)	(30.50)	1.81	(64.89)	(10.78)	(96.43)
	B (i) Items that will be reclassified to profit or loss	(24.86)	(31.49)	(151.27)	(56.35)	(160.59)	(176.48)
	(ii) Income tax relating to items that will be reclassified to profit or loss	6.25	7.93	38.08	14.18	40.42	44.42
	<b>Total other comprehensive income (net of tax)</b>	<b>212.50</b>	<b>177.41</b>	<b>(118.57)</b>	<b>389.91</b>	<b>(88.11)</b>	<b>473.93</b>
	<b>Other comprehensive income to non-controlling interest</b>	<b>(0.07)</b>	<b>(0.62)</b>	<b>(9.45)</b>	<b>(0.69)</b>	<b>(9.45)</b>	<b>(3.67)</b>
	<b>Other comprehensive income to owners of the parent</b>	<b>212.57</b>	<b>178.03</b>	<b>(109.12)</b>	<b>390.60</b>	<b>(78.66)</b>	<b>477.60</b>
13	<b>Total comprehensive income for the period (11+12)</b>	<b>7,444.94</b>	<b>9,961.07</b>	<b>8,689.55</b>	<b>17,406.01</b>	<b>17,892.04</b>	<b>30,593.86</b>
	<b>Total comprehensive income to non-controlling interest</b>	<b>(7.34)</b>	<b>(3.96)</b>	<b>(11.83)</b>	<b>(11.30)</b>	<b>(11.83)</b>	<b>(18.30)</b>
	<b>Total comprehensive income to owners of the parent</b>	<b>7,452.28</b>	<b>9,965.03</b>	<b>8,701.38</b>	<b>17,417.31</b>	<b>17,903.87</b>	<b>30,612.16</b>
14	Paid-up equity share capital (Face Value Re.1 each) (Refer note 3)	1,688.10	1,688.10	1,709.73	1,688.10	1,709.73	1,688.10
15	Other equity						171,725.39
16	<b>Basic and diluted earnings per share (Rs.) (Face Value Re.1 each)</b>	<b>4.28</b>	<b>5.80</b>	<b>5.15</b>	<b>10.08</b>	<b>10.52</b>	<b>17.72</b>
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised

See accompanying notes to the unaudited consolidated financial results

# FDC LIMITED

## Consolidated Balance Sheet as at 30th Sep, 2021

(Rs. in lakhs)

SR. NO.	PARTICULARS	As at	As at
		30th Sep, 2021	31st March 2021
<b>I.</b>	<b>ASSETS</b>		
<b>1.</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	66,339.50	66,998.33
	(b) Capital work-in-progress	3,239.33	1,921.12
	(c) Right-of-use assets	1,169.05	1,477.38
	(d) Other intangible assets	493.80	439.48
	(e) Intangible assets under development	11.25	-
	(f) Financial assets		
	(i) Investments	39,059.47	26,536.07
	(ii) Loans	30.89	31.25
	(iii) Other financial assets	676.77	836.81
	(g) Income tax assets (net)	2,448.09	2,403.12
	(h) Other non-current assets	2,070.63	1,604.79
	<b>Total non-current assets</b>	<b>115,538.78</b>	<b>102,248.35</b>
<b>2.</b>	<b>Current assets</b>		
	(a) Inventories	26,898.20	21,492.35
	(b) Financial assets		
	(i) Investments	59,326.08	52,484.06
	(ii) Trade receivables	11,781.25	11,053.70
	(iii) Cash and cash equivalents	2,430.25	3,043.15
	(iv) Bank balances other than (iii) above	118.53	114.75
	(v) Loans	68.42	32.39
	(vi) Other financial assets	985.00	897.97
	(c) Other current assets	5,169.41	3,840.81
	(d) Assets held for sale	-	415.79
	<b>Total current assets</b>	<b>106,777.14</b>	<b>93,374.97</b>
	<b>TOTAL ASSETS</b>	<b>222,315.92</b>	<b>195,623.32</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity share capital	1,688.10	1,688.10
	(b) Other equity	189,144.60	171,725.39
	<b>Equity attributable to owners of the Company</b>	<b>190,832.70</b>	<b>173,413.49</b>
	Non-Controlling Interest	(28.62)	(17.32)
	<b>Total equity</b>	<b>190,804.08</b>	<b>173,396.17</b>
	<b>LIABILITIES</b>		
<b>1.</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	10.79	20.80
	(ii) Lease liabilities	428.79	679.56
	(b) Provisions	199.07	39.22
	(c) Deferred tax liabilities (net)	1,081.01	1,087.66
	<b>Total non-current liabilities</b>	<b>1,719.66</b>	<b>1,827.24</b>
<b>2.</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	39.17	39.34
	(ii) Trade payables		
	(A) Total outstanding dues of Micro and small enterprises	2,705.35	1,332.78
	(B) Total outstanding dues of creditors other than Micro and small enterprises	10,353.42	6,394.77
	(iii) Lease liabilities	610.57	700.25
	(iv) Other financial liabilities	8,440.60	6,159.19
	(b) Other current liabilities	1,304.56	889.09
	(c) Provisions	3,606.05	3,579.14
	(d) Current tax liabilities (net)	2,732.46	1,305.35
	<b>Total current liabilities</b>	<b>29,792.18</b>	<b>20,399.91</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>222,315.92</b>	<b>195,623.32</b>

**Notes:**

1. The above unaudited consolidated financial results which are published in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the quarter and six months ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2021. The Statutory Auditors have carried out a limited review of the above results and have expressed an unmodified review opinion. The above unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. Financial results for all the period presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Company's (Indian accounting standard) Rules, 2015 as amended from time to time.
3. The Parent Company had completed the buyback of 21,63,000 equity shares having face value of Re. 1 each at a price of Rs. 450/- per share on October 15, 2020. The number of equity shares post buyback stands reduced to 16,88,10,084 shares having face value of Re. 1 each. Accordingly, the paid-up share capital also stands reduced to Rs. 16,88,10,084.
4. On 27 July 2020, FDC Limited, acquired further stake of 44% in Fair Deal Corporation pharmaceutical SA (PTY) Ltd ('FDC SA') by acquiring of 1,43,000 Equity Shares from Pharma Q Holdings PTY Ltd., one of the earlier joint venture partner and FDC SA became a 93% subsidiary of the FDC Limited
5. Exceptional item includes impairment of goodwill resulting from the acquisition of FDC SA.
6. The Group has only one segment of activity namely "Pharmaceuticals".
7. Consolidated statement of cash flows is attached in Annexure I.
8. The above results are also available on the website of the Parent Company i.e. [www.fdcindia.com](http://www.fdcindia.com) and on the website of the Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

**For and on behalf of the Board**

**Place: Mumbai**  
**Date: November 11, 2021**

**Mohan A. Chandavarkar**  
**Managing Director**  
**(DIN: 00043344)**

## Consolidated Statement of Cash Flows for the six months ended 30th Sep, 2021

(Rs. in lakhs)

PARTICULARS	For the year Period 30th Sep, 2021	For the year period 30th Sep, 2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	21,966.62	23,566.81
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation expenses	1,905.18	1,908.73
Finance cost	153.71	138.90
Interest income	(992.15)	(563.16)
Net gain on disposal of property, plant and equipment	(117.35)	(0.32)
Dividend income	(26.13)	(3.86)
Net gain on sale of investments	(98.62)	(496.83)
Fair value gain loss on financial instruments	(3,814.78)	(3,406.89)
Share of gain on joint venture	-	(1.92)
Translation adjustment on consolidation	(0.29)	-
Unrealised foreign exchange loss/ (gain) on restatement	(33.29)	28.29
Allowances for credit loss	9.69	60.12
Bad debts	1.72	-
Provision for doubtful debts no longer required, written back	-	(29.25)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>18,954.31</b>	<b>21,200.62</b>
<b>Working capital adjustments:</b>		
Increase in inventories	(5,405.85)	(983.18)
Increase in trade receivables	(743.67)	(3,245.05)
Decrease/(Increase) in financial assets	183.13	(236.18)
(Increase)/Decrease in other assets	(1,320.52)	678.13
Increase/(Decrease) in trade and other payables	7,954.92	(473.15)
Increase/ (Decrease) in provision	245.30	(266.19)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>19,867.62</b>	<b>16,675.00</b>
Income tax paid (net)	(3,670.16)	(3,985.58)
<b>NET CASH FLOW GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>16,197.46</b>	<b>12,689.42</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment and other intangible assets	(2,479.01)	(1,217.71)
Proceeds from disposal of property, plant and equipment	213.98	0.88
Purchase of financial instruments	(63,727.66)	(55,824.13)
Proceeds from sale of financial instruments	48,714.04	44,333.16
Increase in fixed and margin deposits	159.73	(0.70)
Investments in Equity shares of subsidiary	-	6.21
Dividend income	26.13	3.86
Interest received	682.81	549.18
<b>NET CASH FLOW USED IN INVESTING ACTIVITIES (B)</b>	<b>(16,409.98)</b>	<b>(12,149.25)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Expenses incurred for buyback of equity shares	-	(34.98)
Finance cost	(24.37)	-
Repayment of loan to erstwhile joint venture partner	-	(277.56)
Repayment of lease liabilities	(402.49)	(300.59)
Repayment of sales tax deferral loan	(13.58)	(14.64)
Amount deposited in bank accounts towards unpaid dividend	0.08	-
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES (C)</b>	<b>(440.36)</b>	<b>(627.77)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)</b>	<b>(652.88)</b>	<b>(87.60)</b>
Net foreign exchange differences on cash and cash equivalents	39.98	40.08
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>3,043.15</b>	<b>2,987.69</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>2,430.25</b>	<b>2,940.17</b>