



**FDC Limited**

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

**Date:- November 14, 2022**

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 14, 2022**

This is to inform that the Board of Directors at its meeting held on Monday, November 14, 2022 has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2022 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, 2022 along with the Limited Review Report dated November 14, 2022, as issued by the Statutory Auditors of the Company thereon.

The Board Meeting commenced at 12.00 noon and concluded at 6.00 p.m.

Kindly take the above on record.

**Thanking you,**  
**For FDC LIMITED**

**Varsharani Katre**  
**Company Secretary & Compliance Officer**  
**M. No.: FCS-8948**

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**REGISTERED OFFICE** : B-8, M.I.D.C. Industrial Area, Waluj - 431 136, Dist. Aurangabad. INDIA  
Tel.: 0240-255 4407 / 255 4299 / 255 4967 • Fax : 0240-255 4299  
E-mail : waluj@fdcindia.com • CIN : L24239MH1940PLC003176



# FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

## FDC Limited

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2022

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue from operations	44,622.14	49,300.83	39,628.49	93,922.97	84,124.69	1,51,896.51
2	Other income	2,863.13	1,939.92	3,057.58	3,245.76	5,401.03	7,873.35
3	<b>Total income (1+2)</b>	<b>47,485.27</b>	<b>51,240.75</b>	<b>42,686.07</b>	<b>97,168.73</b>	<b>89,525.72</b>	<b>1,59,769.86</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	15,304.31	15,956.50	10,636.29	31,260.81	22,675.94	45,350.34
	b) Purchases of stock-in-trade	2,460.00	2,071.86	3,466.87	4,531.86	9,366.64	13,960.11
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1,534.55)	621.83	(520.07)	(912.72)	(3,814.13)	(6,526.42)
	d) Employee benefits expense	9,694.14	9,783.43	8,751.40	19,477.57	17,974.58	33,997.36
	e) Finance costs	101.14	69.57	71.69	170.71	151.68	304.79
	f) Depreciation and amortisation expense	993.81	931.72	943.59	1,925.53	1,893.14	3,708.11
	g) Other expenses	13,585.49	12,865.26	10,079.70	24,893.46	19,303.18	40,430.49
	<b>Total expenses</b>	<b>40,604.34</b>	<b>42,300.17</b>	<b>33,429.47</b>	<b>81,347.22</b>	<b>67,551.03</b>	<b>1,31,224.78</b>
5	<b>Profit before tax (3-4)</b>	<b>6,880.93</b>	<b>8,940.58</b>	<b>9,256.60</b>	<b>15,821.51</b>	<b>21,974.69</b>	<b>28,545.08</b>
6	<b>Tax expense</b>						
	a) Current tax	1,830.00	2,430.00	1,900.00	4,260.00	5,010.00	6,800.00
	b) Deferred tax	(76.49)	(791.42)	1.45	(867.91)	(401.38)	(218.48)
7	<b>Net profit after tax (5-6)</b>	<b>5,127.42</b>	<b>7,302.00</b>	<b>7,355.15</b>	<b>12,429.42</b>	<b>17,366.07</b>	<b>21,963.56</b>
8	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified subsequently to profit or loss	52.70	(906.74)	265.50	(854.04)	496.97	902.54
	(ii) Income tax relating to items that will not be reclassified to profit or loss	96.26	(15.89)	(34.39)	80.37	(64.89)	(137.92)
	<b>Total other comprehensive income (net of tax)</b>	<b>148.96</b>	<b>(922.63)</b>	<b>231.11</b>	<b>(773.67)</b>	<b>432.08</b>	<b>764.62</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>5,276.38</b>	<b>6,379.37</b>	<b>7,586.26</b>	<b>11,655.75</b>	<b>17,798.15</b>	<b>22,728.18</b>
10	Paid-up equity share capital (Face Value Re.1 each) (Refer note 3)	1,659.10	1,659.10	1,688.10	1,659.10	1,688.10	1,688.10
11	Other equity						1,93,180.44
12	<b>Basic and diluted earnings per share (Rs.) (Face Value Re.1 each)</b>	<b>3.07</b>	<b>4.37</b>	<b>4.36</b>	<b>7.46</b>	<b>10.29</b>	<b>13.01</b>
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised

See accompanying notes to the unaudited standalone financial results



*Signature*

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### Unaudited Standalone statement of assets and liabilities as at September 30, 2022

(Rs. in lakhs)

	PARTICULARS	30.09.2022 (Unaudited)	31.03.2022 (Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	66,104.46	66,356.55
	(b) Capital work-in-progress	14,098.30	10,424.30
	(c) Right-of-use assets	3,332.12	3,292.09
	(d) Other intangible assets	406.14	448.17
	(e) Intangible assets under development	-	11.25
	(f) Financial assets		
	(i) Investments	35,311.70	38,494.95
	(ii) Loans	60.76	47.23
	(iii) Other financial assets	783.35	698.30
	(g) Income tax assets (net)	3,389.94	3,370.78
	(h) Other non-current assets	4,195.81	3,423.09
	<b>Total non-current assets</b>	<b>1,27,682.58</b>	<b>1,26,566.71</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	33,919.84	30,362.55
	(b) Financial assets		
	(i) Investments	40,066.12	50,076.97
	(ii) Trade receivables	14,697.65	7,970.55
	(iii) Cash and cash equivalents	1,397.24	3,112.51
	(iv) Bank balances other than (iii) above	116.73	93.14
	(v) Loans	115.03	55.49
	(vi) Other financial assets	402.24	406.85
	(c) Other current assets	9,659.08	6,779.91
	(d) Assets held for sale	188.23	-
	<b>Total current assets</b>	<b>1,00,562.16</b>	<b>98,857.97</b>
	<b>TOTAL ASSETS</b>	<b>2,28,244.74</b>	<b>2,25,424.68</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity share capital	1,659.10	1,688.10
	(b) Other equity	1,87,821.60	1,93,180.44
	<b>Total equity</b>	<b>1,89,480.70</b>	<b>1,94,868.54</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	3.21	10.80
	(ii) Lease Liabilities	2,483.46	2,462.95
	(b) Provisions	32.62	32.62
	(c) Deferred tax liabilities (net)	120.04	987.96
	<b>Total non-current liabilities</b>	<b>2,639.33</b>	<b>3,494.33</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	7.59	10.00
	(ia) Lease liabilities	683.42	659.53
	(ii) Trade payables		
	(A) Total outstanding dues of micro and small enterprises	4,193.10	2,558.20
	(B) Total outstanding dues of creditors other than micro and small enterprises	14,713.97	11,067.53
	(iii) Other financial liabilities	9,005.02	7,080.58
	(b) Other current liabilities	1,172.61	836.64
	(c) Provisions	3,807.36	3,567.69
	(d) Current tax liabilities (net)	2,541.64	1,281.64
	<b>Total current liabilities</b>	<b>36,124.71</b>	<b>27,061.81</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,28,244.74</b>	<b>2,25,424.68</b>

*Signature*

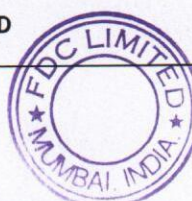




### Standalone Statement of Cash Flows for the six months ended September 30, 2022

(Rs. in lakhs)

Particulars	For the Half year ended 30.09.2022	For the Half year ended 30.09.2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	15,821.51	21,974.69
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation expenses	1,925.53	1,893.14
Finance cost	170.71	151.69
Interest income	(1,248.88)	(1,033.44)
Net gain on disposal of property, plant and equipment	(15.98)	(117.35)
Dividend income	(7.96)	(26.13)
Net gain on sale of investments	(1,120.54)	(98.62)
Fair value gain on financial instruments	(316.45)	(3,814.78)
Impairment provision of subsidiary	162.31	22.87
Unrealised foreign exchange gain on restatement	(44.22)	(29.90)
Allowances for credit loss	34.80	9.69
Bad debts	2.60	1.72
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>15,363.43</b>	<b>18,933.58</b>
<b>Working capital adjustments:</b>		
Increase in inventories	(3,557.29)	(5,419.00)
Increase in trade receivables	(6,700.97)	(695.61)
Increase/ (Decrease) in financial assets	(108.58)	183.13
Increase in other assets	(2,895.15)	(1,304.75)
Decrease in provision	365.95	245.30
Increase in trade and other payables	7,461.85	8,016.16
<b>CASH GENERATED FROM OPERATIONS</b>	<b>9,929.24</b>	<b>19,958.81</b>
Income tax paid (net)	(3,050.28)	(3,644.97)
<b>NET CASH FLOW GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>6,878.96</b>	<b>16,313.84</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment and intangible assets	(5,889.20)	(2,479.01)
Proceeds from disposal of property, plant and equipment	37.93	213.98
Purchase of financial instruments	(28,888.04)	(63,727.67)
Proceeds from sale of financial instruments	42,556.34	48,714.04
Increase/ (Decrease) in fixed and margin deposits	(23.66)	159.73
Loan given to subsidiary	(295.20)	-
Dividend income	7.96	26.13
Interest received	1,339.85	682.81
<b>NET CASH FLOW USED IN INVESTING ACTIVITIES (B)</b>	<b>8,845.98</b>	<b>(16,409.99)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Buyback of equity shares	(13,775.00)	-
Expenses incurred for buyback of equity shares	(46.76)	-
Buy back tax paid	(3,141.47)	-
Finance cost	(18.72)	(24.23)
Repayment of lease liability	(448.51)	(396.08)
Repayment of sales tax deferral loan	(10.00)	(13.58)
Amount deposited in bank accounts towards unpaid dividend	0.07	0.08
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES (C)</b>	<b>(17,440.39)</b>	<b>(433.81)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)</b>	<b>(1,715.45)</b>	<b>(529.96)</b>
Net foreign exchange differences on cash and cash equivalents	0.18	39.98
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>3,112.51</b>	<b>2,571.72</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>1,397.24</b>	<b>2,081.74</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, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2022. 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 Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
3. The Company had completed the buyback of 29,00,000 equity shares having face value of Re. 1 each at a price of Rs. 475/- per share on May 09, 2022. The number of equity shares post buyback stands reduced to 16,59,10,084 shares having face value of Re. 1 each. Accordingly, the paid-up share capital also stands reduced to Rs. 16,59,10,084.
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).



**Place: Mumbai**  
**Date: November 14, 2022**

**For and on behalf of the Board**

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

A handwritten signature in blue ink, appearing to read "Mohan A. Chandavarkar".

# 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, India

Telephone: +91 22 6257 1000  
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**Limited Review Report on unaudited standalone financial results of FDC Limited for the Quarter ended 30 September and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (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

**Amar Sunder**

*Partner*

Mumbai

14 November 2022

Membership No.: 078305

UDIN:22078305BCZXNK6526

Registered Office:





# FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

## FDC Limited

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2022

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended 30.09.2022 (Unaudited)	Quarter Ended 30.06.2022 (Unaudited)	Quarter Ended 30.09.2021 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)	Half Year Ended 30.09.2021 (Unaudited)	Year Ended 31.03.2022 (Audited)
1	Revenue from operations	44,498.82	49,466.14	39,761.83	93,964.96	84,508.75	1,52,791.95
2	Other income	1,272.86	1,912.38	3,037.87	3,185.24	5,358.10	7,609.49
3	<b>Total income (1+2)</b>	<b>45,771.68</b>	<b>51,378.52</b>	<b>42,799.70</b>	<b>97,150.20</b>	<b>89,866.85</b>	<b>1,60,401.44</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	15,305.13	15,974.92	10,643.71	31,280.05	22,712.15	45,424.36
	b) Purchases of stock-in-trade	2,616.99	2,168.46	3,498.67	4,785.45	9,438.03	14,139.87
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1,789.01)	594.99	(494.39)	(1,194.02)	(3,837.18)	(6,543.03)
	d) Employee benefits expense	9,792.90	9,857.95	8,835.21	19,650.85	18,120.39	34,333.15
	e) Finance costs	101.46	71.67	72.66	173.13	153.71	308.95
	f) Depreciation and amortisation expense	998.16	936.27	949.40	1,934.43	1,905.18	3,730.21
	g) Other expenses	11,840.39	13,069.38	10,157.83	24,909.77	19,407.95	40,068.92
	<b>Total expenses</b>	<b>38,866.02</b>	<b>42,673.64</b>	<b>33,663.09</b>	<b>81,539.66</b>	<b>67,900.23</b>	<b>1,31,462.43</b>
5	<b>Profit before tax (5-6)</b>	<b>6,905.66</b>	<b>8,704.88</b>	<b>9,136.61</b>	<b>15,610.54</b>	<b>21,966.62</b>	<b>28,939.01</b>
6	<b>Tax expense</b>						
	a) Current tax	1,830.10	2,430.10	1,902.41	4,260.20	5,037.57	6,854.71
	b) Deferred tax	(103.65)	(791.42)	1.76	(895.07)	(87.05)	467.81
7	<b>Profit for the period (5-6)</b>	<b>5,179.21</b>	<b>7,066.20</b>	<b>7,232.44</b>	<b>12,245.41</b>	<b>17,016.10</b>	<b>21,616.49</b>
	<b>Profit/(loss) attributable to non-controlling interest</b>	<b>(4.70)</b>	<b>(7.68)</b>	<b>(7.27)</b>	<b>(12.38)</b>	<b>(10.61)</b>	<b>(23.84)</b>
	<b>Profit/(loss) attributable to owners of the parent</b>	<b>5,183.91</b>	<b>7,073.88</b>	<b>7,239.71</b>	<b>12,257.79</b>	<b>17,026.71</b>	<b>21,640.33</b>
8	<b>Other comprehensive income</b>						
	A (i) Items that will not be reclassified subsequently to profit or loss	52.70	(906.74)	265.50	(854.04)	496.97	902.54
	(ii) Income tax relating to items that will not be reclassified to profit or loss	96.26	(15.89)	(34.39)	80.37	(64.89)	(137.92)
	B (i) Items that will be reclassified to profit or loss	(8.70)	(84.45)	(24.86)	(93.15)	(56.35)	(86.76)
	(ii) Income tax relating to items that will be reclassified to profit or loss	2.19	21.25	6.25	23.44	14.18	21.84
	<b>Total other comprehensive income (net of tax)</b>	<b>142.45</b>	<b>(985.83)</b>	<b>212.50</b>	<b>(843.38)</b>	<b>389.91</b>	<b>699.70</b>
	<b>Other comprehensive income to non-controlling interest</b>	<b>(2.76)</b>	<b>(2.25)</b>	<b>(0.07)</b>	<b>(5.01)</b>	<b>(0.69)</b>	<b>(1.69)</b>
	<b>Other comprehensive income to owners of the parent</b>	<b>145.21</b>	<b>(983.58)</b>	<b>212.57</b>	<b>(838.37)</b>	<b>390.60</b>	<b>701.39</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>5,321.66</b>	<b>6,080.37</b>	<b>7,444.94</b>	<b>11,402.03</b>	<b>17,406.01</b>	<b>22,316.19</b>
	<b>Total comprehensive income to non-controlling interest</b>	<b>(7.46)</b>	<b>(9.93)</b>	<b>(7.34)</b>	<b>(17.39)</b>	<b>(11.30)</b>	<b>(25.53)</b>
	<b>Total comprehensive income to owners of the parent</b>	<b>5,329.12</b>	<b>6,090.30</b>	<b>7,452.28</b>	<b>11,419.42</b>	<b>17,417.31</b>	<b>22,341.72</b>
10	Paid-up equity share capital (Face Value Re.1 each) (Refer note 3)	1,659.10	1,659.10	1,688.10	1,659.10	1,688.10	1,688.10
11	Other equity						1,93,990.93
12	<b>Basic and diluted earnings per share (Rs.) (Face Value Re.1 each)</b>	<b>3.10</b>	<b>4.23</b>	<b>4.28</b>	<b>7.35</b>	<b>10.08</b>	<b>12.81</b>
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised

See accompanying notes to the unaudited consolidated financial results



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Unaudited Consolidated statement of assets and liabilities as at September 30, 2022

(Rs. in lakhs)

SR. NO.	PARTICULARS	As at 30th Sep, 2022	As at 31st March 2022
<b>I.</b>	<b>ASSETS</b>		
<b>1.</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	66,505.61	66,739.08
	(b) Capital work-in-progress	14,098.30	10,470.41
	(c) Right-of-use assets	3,349.91	3,315.32
	(d) Other intangible assets	409.98	452.01
	(e) Intangible assets under development	-	11.25
	(f) Financial assets		
	(i) Investments	35,289.70	38,472.95
	(ii) Loans	60.76	47.23
	(iii) Other financial assets	784.43	699.55
	(g) Income tax assets (net)	3,389.94	3,370.78
	(h) Other non-current assets	4,195.81	3,423.09
	<b>Total non-current assets</b>	<b>1,28,084.44</b>	<b>1,27,001.67</b>
<b>2.</b>	<b>Current assets</b>		
	(a) Inventories	34,272.68	30,469.86
	(b) Financial assets		
	(i) Investments	40,066.12	50,076.97
	(ii) Trade receivables	14,910.56	8,217.44
	(iii) Cash and cash equivalents	1,881.08	3,772.53
	(iv) Bank balances other than (iii) above	116.73	93.14
	(v) Loans	115.03	55.49
	(vi) Other financial assets	410.09	406.85
	(c) Other current assets	9,682.70	6,926.49
	(d) Assets held for sale	188.23	-
	<b>Total current assets</b>	<b>1,01,643.22</b>	<b>1,00,018.77</b>
	<b>TOTAL ASSETS</b>	<b>2,29,727.66</b>	<b>2,27,020.44</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity share capital	1,659.10	1,688.10
	(b) Other equity	1,88,395.78	1,93,990.94
	<b>Equity attributable to owners of the Company</b>	<b>1,90,054.88</b>	<b>1,95,679.04</b>
	Non-Controlling Interest	(34.72)	(42.85)
	<b>Total equity</b>	<b>1,90,020.16</b>	<b>1,95,636.19</b>
	<b>LIABILITIES</b>		
<b>1.</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	51.63	65.16
	(ia) Lease liabilities	2,483.46	2,462.95
	(b) Provisions	32.62	32.62
	(c) Deferred tax liabilities (net)	689.47	1,607.99
	<b>Total non-current liabilities</b>	<b>3,257.18</b>	<b>4,168.72</b>
<b>2.</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	7.59	10.00
	(ia) Lease liabilities	698.35	682.33
	(ii) Trade payables		
	(A) Total outstanding dues of Micro and small enterprises	4,193.10	2,558.20
	(B) Total outstanding dues of creditors other than Micro and small enterprises	14,970.15	11,135.77
	(iv) Other financial liabilities	9,034.23	7,080.51
	(b) Other current liabilities	1,172.61	871.45
	(c) Provisions	3,809.22	3,569.58
	(d) Current tax liabilities (net)	2,565.07	1,307.69
	<b>Total current liabilities</b>	<b>36,450.32</b>	<b>27,215.53</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,29,727.66</b>	<b>2,27,020.44</b>



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FDC LIMITED

Annexure I

## Consolidated Statement of Cash Flows for the six months ended 30th Sep, 2022

PARTICULARS	(Rs. in lakhs)	
	For the year Period 30th Sep, 2022	For the year period 30th Sep, 2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	15,610.54	21,966.62
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation expenses	1,934.43	1,905.18
Finance cost	173.13	153.71
Interest income	(1,188.27)	(992.15)
Net gain on disposal of property, plant and equipment	(15.98)	(117.35)
Dividend income	(7.96)	(26.13)
Net gain on sale of investments	(1,120.54)	(98.62)
Fair value gain loss on financial instruments	(316.45)	(3,814.78)
Translation adjustment on consolidation	-	(0.29)
Unrealised foreign exchange gain on restatement	(47.38)	(33.29)
Allowances for credit loss	34.80	9.69
Bad debts	2.60	1.72
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>15,058.92</b>	<b>18,954.31</b>
<b>Working capital adjustments:</b>		
Increase in inventories	(3,802.82)	(5,405.85)
Increase in trade receivables	(6,666.99)	(743.67)
Increase/(Decrease) in financial assets	(108.40)	183.13
Increase in other assets	(2,772.19)	(1,320.52)
Increase in trade and other payables	7,647.54	7,954.92
Decrease in provision	365.92	245.30
<b>CASH GENERATED FROM OPERATIONS</b>	<b>9,721.98</b>	<b>19,867.62</b>
Income tax paid (net)	(3,135.98)	(3,670.16)
<b>NET CASH FLOW GENERATED FROM OPERATING ACTIVITIES</b>	<b>(A) 6,586.00</b>	<b>16,197.46</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment and other intangible assets	(5,843.09)	(2,479.01)
Proceeds from disposal of property, plant and equipment	37.93	213.98
Purchase of financial instruments	(28,905.58)	(63,727.66)
Proceeds from sale of financial instruments	42,556.34	48,714.04
Increase/(Decrease) in fixed and margin deposits	(23.66)	159.73
Dividend income	7.96	26.13
Interest received	1,143.34	682.81
<b>NET CASH FLOW USED IN INVESTING ACTIVITIES</b>	<b>(B) 8,973.24</b>	<b>(16,409.98)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Buyback of equity shares	(13,775.00)	-
Expenses incurred for buyback of equity shares	(46.75)	(24.37)
Buy back tax paid	(3,141.47)	-
Finance cost	(18.76)	-
Repayment of lease liabilities	(454.27)	(402.49)
Repayment of sales tax deferral loan	(10.00)	(13.58)
Amount deposited in bank accounts towards unpaid dividend	0.07	0.08
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES</b>	<b>(C) (17,446.18)</b>	<b>(440.36)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(A)+(B)+(C) (1,886.94)</b>	<b>(652.88)</b>
Net foreign exchange differences on cash and cash equivalents	(4.51)	39.98
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>3,772.53</b>	<b>3,043.15</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>1,881.08</b>	<b>2,430.25</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, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2022. The Statutory Auditors have carried out a limited review of the above results and have expressed an unmodified review opinion. The above consolidated 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 Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
3. The Parent Company has completed the buyback of 29,00,000 equity shares having face value of Re. 1 each at a price of Rs. 475/- per share on May 09, 2022. The number of equity shares post buyback stands reduced to 16,59,10,084 shares having face value of Re. 1 each. Accordingly, the paid-up share capital also stands reduced to Rs. 16,59,10,084.
4. The Group has only one segment of activity namely "Pharmaceuticals".
5. Consolidated statement of cash flows is attached in Annexure I.
6. 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).



**Place: Mumbai**  
**Date: November 14, 2022**

**For and on behalf of the Board**

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

A handwritten signature in blue ink, appearing to read "Mohan A. Chandavarkar".



# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on unaudited consolidated financial results of FDC Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the 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 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

Sr. No	Name of component	Relationship
1	FDC International Limited	Wholly owned subsidiary
2	FDC Inc	Wholly owned subsidiary
3	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:



## B S R & Co. LLP

6. The Statement includes the interim financial information of three Subsidiaries which have not been reviewed, whose interim financial information reflects total assets of Rs. 1,929.44 lakhs as at 30 September 2022 and total revenues (before consolidation adjustments) of Rs. 198.31 lakhs and Rs. 443.33 lakhs total net loss after tax (before consolidation adjustments) of Rs. 95.62 lakhs and Rs. 231.19 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 95.62 lakhs and Rs. 231.19 lakhs For the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, And cash flows (net) of Rs. (176.18) for the period from 1 April 2022 to 30 September 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

**Amar Sunder**

*Partner*

Mumbai

14 November 2022

Membership No.: 078305

UDIN:22078305BCZYGH6390