AMBALAL SARARHAT ENTERPRISES LIMITED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011

91-79-25507483

(Re in Lakhs) Corresponding Year to date Year to date Previous Three months Three months three months figures for figures for accounting ended ended in previous year current period previous year **Particulars** Year Na: ended ended ended 31-12-2011 30-09-2011 31-12-2010 31-12-2011 31-12-2010 31-03-2011 Unaudited Unaudited Audibed (a) Net Sales / Income from operations 434.43 646.11 3,549.78 1,664.47 3,906.35 (b) Other Operating Income Total Income 434.43 667.49 646.11 1,664.47 3,549.79 3,006.35 2 Expenditure a)(Increase) / decrease in Stock in Trade & Work In Progress (27.52)(7.40)0.56 (45.90)(27.41)(33.37) b) Consumption of Raw Materials 90.66 67.96 43.70 233.94 376.91 418.45 c) Furchase of Traded Goods 287.18 471.91 464,87 1,183.51 2,228.73 2,515.94 d) Employees Cost 327.35 301.49 356.94 989.95 1.317.10 1,616.47 e) Depreciation 33.79 34.00 47.36 101.59 124.82 154.34 f) Other Expenditure 151.43 862.89 139.03 **1,006.9**9 197,20 455.52 796.53 272.41 g) Total 1,110.63 2,918.61 4,816.68 5,944.24 Profit/(Lose) from operations before other income, interest 3 (1,254.14) and exceptional items(1-2) (428.46)(339.50)(464.52)(1,266.90) (2,037.89) Other Income 75.67 **(352.84**) 49.22 183.54 95.65 652.67 (415.30)Profit/(Loss) before interest and exceptional items(3+4) (285,88) 5 (1,070.60) (1,171.25)(1,385,22) 6 Interest 118.25 130.04 153.37 364.82 408.52 1,055.44 Profit/(Loss)after interest but before exceptional items(3-6) 7 (471.09)(415.92)(568.67)(1,435,42)(1,579.77)(2,440.66)Exceptional Items Profit/(loss) from ordinary activities before tax(7+8) (471.09)(415.92)(368.67)(1,579.77) (2,440.66) (1,435,42)Tax Expenses [Provision for Current Tax) 10 50.34 Profit/(Loss) from Ordinary Activities after Tax (9-10) (1,579.77) (2,491.00) (471.09)(415.92)(568.67) (1,435.42)Extraordinary Income/(Expenses) (Net) 621.96 639.96 2,383.49 (471.09) 13 Net Profit/(Loss) for the period (11-12) (415.92) 53.29 (1,435,42)(939.81)(107.51)Paid-up Equity Share Capital 14 7,663.33 7,663.33 7,663.33 7,663.33 7.663.33 7,663.33 (Face Value of Rs 10 per share) 15 Reserves excluding revaluation reserves (2,361.00) Earning Per share(EPS Rs..) 15 a. Basic and diluted Earnings Per Share before extraordinary Items (not to be annualised). (0.61)(0.54) (0.74)(1.87) (2.06) (3.25)b.Basic and diluted Earnings Per Share after extraordinary Items (not to be annualised). (0.61)(0.54)0.07 (1.87)(1.23)(0.14)17 Public Shareholding No of Shares 53314345 53314345 53314345 53314345 53314345 53314345 Percentage of Shareholding 69.57% 69.57% 69.57% 69,57% 69.57% 69.57% 18 Promoters & Promoters Group a) Pledged share holding & encumbered No of Shares Nii NH NI NIF NII NII Percentage of Share (as a percentage of the total share holding of promoters and promoters group) ΝſΙ NII NII NI Nii Nit Percentage of Share (as a percentage of the total share Capital of the company) Nit Nii NII Nil Nif b) Non encumbered No of Shares 23318951 23318951 23318951 23318951 23318951 23318951 Percentage of Share (as a percentage of the total share holding 100% 100% 100% 100% 100% 100% of promoters and promoters group) Percentage of Share (as a percentage of the total share 30.43% 30.43% 30.43% 30.43% 30.43% 30.43% Capital of the company)

					(Re in Lakha)						
Segment wise Revenue, Results and Capital Employed		Corresponding			Previous						
Particulars	Three months ended 31.12.2011	three months in previous year 31,12,2010	figures for current period ended 31.12.2011	figures for previous year ended 31.12,2010	Accounting year ended ended 31-03-2011						
						1.SEGMENT REVENUE net sales /Income from					
						segment should be disclosed under this head)	Unaudited	Unaudited	Unaudited	Unaudited	
						a.PHARMECEUTICALS	434.43	646.11	1,664.47	1,874.54	2,231.11
b. ELECTRONICS	-	-		1,675,24	1,675.24						
TOTAL	434.43	646.11	1,664.47	3,549.78	3,906,35						
LESS INTER SEGMENT REVENUE		_	_		-						
NET SALES/INCOME FROM OPERATIONS	434,43	646.11	1,664.47	3,549.78	3,906.35						
2.SEGMENT RESULTS											
PROFIT/(LOGG) BEFORE INTEREST & TAX FOR EACH SEGMENT				,							
a. PHARMACEUTICALS	(352.84)	(464.52)	(1,070.60)	(1,292.96)	(1,411.28)						
b. ELECTRONICS		_	_	26,06	28.06						
TOTAL	(352.84)	(464.52)	(1,070.60)	(1,266.90)	(1,385.22)						
LESS: INTEREST	118.25	153,37	364.82	408.52	1,055,44						
TOTAL	(471.09)	(617.89)	(1,435,42)	(1,675.42)	(2,440.66)						
OTHER UNALLOCABLE EXPENDITURE NET OF											
UNALLOCABLE INCOME		671.18		735.61	2,383.49						
TOTAL PROFIT/(LOSS) BEFORE TAX	(471.09)	53,29	(1,435.42)	(939,81)	(57.17)						
PROVISION FOR TAXATION	-		_		50.24						
NET PROFIT/(LOSS)	(471.09)	53,29	(1,435.42)	(939.81)	(107.51)						
3. CAPITAL EMPLOYED											
(Segment Assets-Segment Liabilities)											
1. PHARMACEUTICALS	(2,369.60)	(901.74)	(2,369,60)	(901.74)	(913,51)						
2. ELECTRONICS		-		-							
TOTAL CAPITAL EMPLOYED IN SEGMENTS	(2,369.60)	(901.74)	(2,369.60)	(901.74)	(913.51)						
UNALLOCABLE CORPORATE ASSETS					,						
LESS CORPORATE LIABILITIES	5,813.05	7,901.50	5,813.05	7,901.50	5,693.67						
TOTAL	3,443,45	6.999.76	3,443.45	6,999.76	4,780.16						

NOTES:

- 1 The Limited Review of the above Unaudited financial Results as required under clause 41 of the listing agreement has been carried out by the statutory auditors.
- 2 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 15 /02/2012.
- 3 The Company had no pending investors' complaints as on 01-10-11. During current quarter, the Company has received one complaint which is settled during the quarter. No complaint is lying unresolved at the end of the quarter.
- 4 Provision for taxation if any, will be made at the end of the year.
- 5 With reference to the qualification in the Auditors Report as on 31.03.11, the Board submits the following explanations:

Impairment of assets: Having regard to the future economic benefits based on company's business plans, company does not expect any impairment in respect of assets.

6 Previous year's figures have been rearranged and regrouped where ever necessary. The above result does not include figures of Sarabhai Chemicals Bulk Drug Division and Electronics Divisions, which were transferred and assigned as a going concern to Symbiotics Limited and Systronics (India) Limited respectively, which are wholly owned Subsidiaries of the Company and hence the figures are not comparable with those of the previous period.

For and on behalf of Board of Directors

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Place: Ahmedabad Date: 15/02/2012

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

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February 15, 2012

Review Report to The Board of Directors Ambaial Sarabhai Enterprises Limited Wadi Wadi Vadodara-390 023

We have reviewed the accompanying statement of unaudited financial results of Ambalal Sarabhai Enterprises Limited, for the period of three months ended December 31, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 notified pursuant to Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

CA. Chokshi Shreyas B.

Partner. Membership No. 100892

Ahmedabad

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