

Ambalal Sarabhai Enterprises Limited

Registered Office
Shantisadan,
Mirzapur Road,
Ahmedabad-380001

Telephone: 079-25507671 / 7073
Fax : 079-25507483
E-mail : ase@sarabhai.co.in

14th September, 2017

To:

Corporate Relationship Department

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai -400001

Dear Sir

Sub: Outcome of Board Meeting -Unaudited Financial Results for the Quarter ended 30th June, 2017

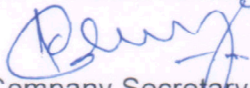
The Board of Directors of the Company at its meeting held on today approved and took on record the Unaudited Financial Results of the Company for the quarter ended 30th June, 2017,(Ind-AS) together with Limited Review Report of the Auditors . The said results were also approved by Audit committee in their meeting held today .

The copy of said Unaudited results as signed by the Chairman is attached herewith together with copy of Limited Review Report submitted by our Auditors. The said results will be published in Newspapers within 48 hours .

Thanking you

Yours faithfully

For Ambalal Sarabhai Enterprises Ltd.


Company Secretary

Encl:a/a

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

TELEPHONE : +91 79 2658 4304
FAX : +91 79 2658 9710
EMAIL : sseahm@sseco.in
sseahm@hotmail.com
WEB : www.sseco.in



909, ATMA HOUSE,
OPP. OLD RESERVE BANK OF INDIA,
ASHRAM ROAD,
AHMEDABAD-380 009

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

We have reviewed the unaudited financial results of **Ambalal Sarabhai Enterprises Limited** (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying statement of unaudited standalone financial results for the quarter ended June 30, 2017 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement 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 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.

Based on our review conducted as 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 Ind AS and other recognized accounting practices and policies, 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.

We draw attention to the following matters:

- Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

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

Chokshi Shreyas B.
CA. Chokshi Shreyas B.
Partner
Membership No. 100892



Ahmedabad
September 14, 2017

Head Office : 902, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai-400 021.
Telephone : +91 22 2282 4811, 2204 0861 • Email : sorabsengineer@yahoo.com, ssemum@sseco.in

Bangalore Branch : F-1, Vaastu Jayalaxmi, B Street, Opp. Fortis Hospital, 1st Main Road, Sheshadripuram, Bangalore-560020.
Telephone : +91 9925879234 • Email : sseblr@sseco.in

AMBALAL SARABHAI ENTERPRISES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Rs. Lakhs

Sr. No.	Particulars	Quarter ended	
		30/06/2017	30/06/2016
		Unaudited	Unaudited
1	Total Income		
	(a) Gross Sales/Income from Operations	18.13	27.03
	(b) Other Income	107.71	78.15
	Total Income	125.84	105.18
2	Expenses		
	(a) Cost of Materials Consumed	20.42	22.28
	(b) Purchases of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.97)	-
	(d) Employee benefits expense	118.26	192.15
	(e) Finance costs	89.90	93.97
	(f) Depreciation and amortisation expense	12.82	71.39
	(g) Other expenses	124.31	140.59
	Total Expenses	357.74	520.38
3	Profit/(Loss) before exceptional items and tax (1-2)	(231.90)	(415.20)
4	Exceptional items	-	-
5	Profit before tax (3-4)	(231.90)	(415.20)
6	Tax expenses		
	Current Tax	-	-
	Deferred Tax	-	-
7	Profit/(Loss) for the period (5-6)	(231.90)	(415.20)
8	Other Comprehensive income (Net of tax)		
	(a) Item that will not be reclassified to profit or loss	-	-
	Income tax on above	-	-
	(b) Item that will be reclassified to profit or loss	-	-
	Income tax on above	-	-
9	Total Comprehensive Income for the period (Net of tax) (7+8)	(231.90)	(415.20)
10	Paid-up Equity Share Capital (Face Value Rs. 1/- per share)	7,663.33	7,663.33
11	Other Equity	-	-
12	Earning Per Share		
	Basic and Diluted (in Rs.) not annualised	(0.30)	(0.54)
	(See accompanying notes to the financial results)		

For Ambalal Sarabhai Enterprises Limited

Chauhan

Chairman of the Meeting

Ahmedabad
September 14, 2017

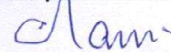
Notes:

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on September 14, 2017.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has adopted Ind AS with a transition date of April 1, 2016 and accordingly, restated results for the quarter ended June 30, 2016.
- 3 The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.
- 4 The reconciliation of net profit reported for quarter ended 30 June 2015 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	Rs. Lakhs
	Quarter Ended 30.06.16
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	(353.94)
Impact of fair value of financial instruments	(57.87)
Impact of other adjustments	(3.39)
	(415.20)
Other Comprehensive Income (Net of Income Tax)	-
Total Comprehensive Income after tax	(415.20)

- 5 The limited review of unaudited financial results for the quarter ended June 30, 2017 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter ended June 30, 2016 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 6 The Company is engaged in the business of 'Pharmaceuticals' and therefore has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.
- 7 Figures of the previous quarter has been regrouped wherever necessary.

For **Ambalal Sarabhai Enterprises Limited**



Chairman of the Meeting

Ahmedabad
September 14, 2017