



Ambalal Sarabhai Enterprises Limited

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Telephone : +9179-25507671 / 25507073, Fax : +9179-25507483, E-mail : ase@sarabhai.co.in

Ref. No. :

Date :

14th August, 2018

To:

Corporate Relationship Department

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai -400001

Dear Sir

Sub: Outcome of Board Meeting -Unaudited Consolidated Financial Results for the Quarter ended 30th June 2018

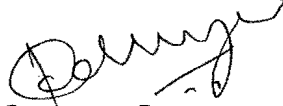
The Board of Directors of the Company at its meeting held on today approved and took on record the Unaudited Consolidated Financial Results of the Company for the quarter ended 30th June, 2018, together with Limited Review Report of the Auditors . The said results were also approved by Audit committee in their meeting held yesterday .

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



Khandhar & Associates

CHARTERED ACCOUNTANTS

311, Dhiraj Avenue, Opp. Chhadawad Police Chowky,
Ambawadi, Ahmedabad-380 006
Phone (O) : 2646 9500, 2646 9600

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

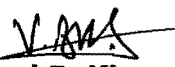
We have reviewed the unaudited consolidated financial results of **AMBALAL SARABHAI ENTERPRISES LIMITED** (the "Company"), its subsidiaries and joint ventures (hereinafter referred to as the "Group") for the quarter ended June 30, 2018 together with the notes thereon ("the Statement"). The Statement 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") and SEBI Circular dated July 5, 2016. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

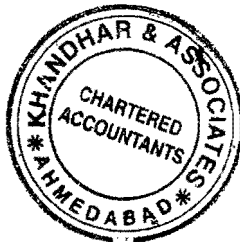
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's 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.

We did not review the interim financial statements of eight subsidiaries and one joint venture included in the consolidated financial results, whose interim financial information reflects, total revenue of Rs. 3,672.40 Lakhs and net surplus of Rs. 248.44 Lakhs for the quarter ended June 30, 2018 as considered in the consolidated financial results. These financial results and other financial information have been certified by the management, and our conclusion on the Statement to the extent they have been derived from such financial information is based solely on the management certification.

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 the applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Khandhar & Associates.**
Firm Registration No. 118940W
Chartered Accountants


CA. Vipul B. Khandhar
Partner
Membership No. 105986



Ahmedabad
August 14, 2018

AMBALAL SARABHAI ENTERPRISES LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Rs. In Lakhs except per share data

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Refer Note 4	Unaudited	Audited
1	Income				
	Revenue from operations	3,600.26	4,344.57	2,935.37	12,474.24
	Other Income	122.80	2,110.32	130.62	2,591.06
	Total Income	3,723.06	6,454.89	3,065.99	15,065.30
2	Expenses				
	Cost of materials consumed	234.89	233.08	218.57	920.87
	Purchase of Stock in Trade	2,133.79	2,099.68	1,485.64	6,211.63
	Changes in Inventories of FG,WIP and Stock In Trade	(160.31)	295.84	(43.17)	(113.06)
	Employee benefits expense	701.34	685.18	682.40	2,805.43
	Finance costs	89.21	59.24	142.61	335.89
	Depreciation and amortization expense	51.73	57.07	54.77	212.19
	Other expenses	674.29	2,023.77	722.02	3,915.35
	Total Expenses	3,724.94	5,453.86	3,262.84	14,288.30
3	Profit/(Loss) before Share of Profit Joint Venture/Associates and Exceptional Items (1-2)	(1.88)	1,001.03	(196.85)	777.00
4	Add/(Less): Share of net profit of Joint Ventures/Associates accounted for using Equity Method	54.80	32.06	(38.43)	20.86
5	Profit/(Loss) before Exceptional Items (3+4)	52.92	1,033.09	(235.28)	797.86
6	Add/(Less): Exceptional Items	-	-	-	-
7	Profit/(Loss) before Tax (5+6)	52.92	1,033.09	(235.28)	797.86
8	Tax expense:				
	Current Tax	30.00	192.59	48.75	334.85
	(Excess)/short provision of tax	-	237.84	-	251.67
	Deferred Tax	0.85	199.49	3.19	36.78
	Total tax Expense	30.85	629.92	51.94	623.30
9	Net Profit/ (Loss) for the period (7-8)	22.07	403.17	(287.22)	174.56
10	Other comprehensive income:				
	Items that will not to be reclassified to profit or loss in subsequent periods:				
	Re-measurement of defined benefit plans	(3.97)	(7.91)	(4.91)	(17.35)
	Income tax effect	1.08	2.11	1.32	4.72
		(2.89)	(5.80)	(3.59)	(12.63)
	Equity Instruments through Other Comprehensive Income (FVOCI)	1.77	(11.68)	1.39	(3.52)
	Income tax effect	(0.35)	(0.35)	(0.28)	(1.42)
		1.42	(12.03)	1.11	(4.94)
	Total Other Comprehensive Income/ (Loss) for the period, net of tax (A+B)	(1.47)	(17.83)	(2.48)	(17.57)
11	Total Comprehensive Income/ (Loss) for the period, net of tax (9+10)	20.60	385.34	(289.70)	156.99
12	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	7,663.33	7,663.33	7,663.33	7,663.33
13	Other Equity				(5,095.90)
14	Earning Per Share				
	Basic and Diluted (in Rs.) not annualised (See accompanying notes to the financial results)	0.03	0.53	(0.37)	0.23

For Ambalal Sarabhai Enterprises Limited

Ahmedabad
August 14, 2018


Chairman

Notes:

- 1 The Company has intimated the Stock Exchange to publish only unaudited Consolidated Financial Results & hence the standalone financial results have not been published.
- 2 The above consolidated financial results were reviewed by the Audit Committee on August 13, 2018 and has been considered and approved by the Board of Directors at their meeting held on August 14, 2018. The same have been subjected to Limited Review by the Statutory Auditors.
- 3 The consolidated financial results have been submitted to the Bombay Stock Exchange Limited (BSE) where the equity shares of the Company are listed.
- 4 The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31, 2017.
- 5 Other income for the quarter and year ended March 31, 2018 includes Rs. 1,333.80 Lakhs in respect of profit on sale of land.
- 6 The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. Accordingly, in compliance with the Indian Accounting Standard (Ind AS), revenue from operations for the period beginning July 1, 2017 to March 31, 2018 is presented net of GST. Revenue from operations of earlier periods including excise duty which is now is subsumed in GST. Hence, the revenues of the quarter June 30, 2018 and June 30, 2017 are not strictly comparable.
- 7 W.e.f April 01, 2018, the Company has adopted IND AS 115 - "Revenue from contracts with customers" under the full retrospective approach. The effect of adoption of IND AS 115 was insignificant on the financial results.
- 8 Figures of the previous quarters/period have been regrouped/restated wherever necessary.
- 9 **Standalone Information :**

Particulars	Quarter Ended			Rs. In Lakhs
	30.06.2018	31.03.2018	30.06.2017	Year Ended
	Unaudited	Refer Note 4	Unaudited	31.03.2018 Audited
Revenue	-	33.77	-	92.40
Profit/(Loss) before Tax	(212.26)	556.77	(231.90)	218.68
Profit/(Loss) after Tax	(215.10)	62.11	(231.90)	(143.83)
Other Comprehensive Income/(Expense) (net of tax)	(0.81)	(16.04)	-	(13.19)
Total Comprehensive Income after tax	(215.91)	46.07	(231.90)	(157.02)

For Ambalal Sarabhai Enterprises Limited

Ahmedabad
August 14, 2018


Chairman

SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER ENDED JUNE 30, 2018.

Sr. No	Particulars	Quarter Ended			Rs. In Lakhs
		30.06.2018	31.03.2018	30.06.2017	Year ended
		Unaudited	Refer Note 4	Unaudited	31.03.2018
				Audited	
1	Segment Revenue (Net Sales / Income from Operations)				
	(a) Pharmaceuticals	1,943.85	1,740.92	1,077.44	5,452.24
	(b) Electronics	1,656.41	2,603.65	1,857.93	7,022.00
	Total	3,600.26	4,344.57	2,935.37	12,474.24
	Less : Inter Segment Sales	-	-	-	-
	Net Sales / Income from Operations	3,600.26	4,344.57	2,935.37	12,474.24
2	Segment Results (Profit/(Loss) before interest & Tax)				
	(a) Pharmaceuticals	2.29	668.10	(349.83)	248.63
	(b) Electronics	139.84	424.23	257.16	885.12
	Total	142.13	1,092.33	(92.67)	1,133.75
	Less :				
	(a) Interest and Finance Charges (Net)	89.21	59.24	142.61	335.89
	Profit/(Loss) Before Extra Ordinary Items & Tax	52.92	1,033.09	(235.28)	797.86
3	Segment Assets				
	(a) Pharmaceuticals	17,139.00	15,543.57	14,135.08	15,543.57
	(b) Electronics	4,362.44	4,150.44	3,694.43	4,150.44
	Total Assets	21,501.44	19,694.01	17,829.51	19,694.01
4	Segment Liabilities				
	(a) Pharmaceuticals	11,971.12	11,700.34	8,811.97	11,700.34
	(b) Electronics	1,399.62	1,258.91	994.38	1,258.91
	Total Liabilities	13,370.74	12,959.25	9,806.35	12,959.25

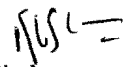
Notes:

- I** Classification of Business Segments :
- 1 Pharmaceuticals
 - 2 Electronics

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

For Ambalal Sarabhai Enterprises Limited

Ahmedabad
August 14, 2018


Chairman