



Ambalal Sarabhai Enterprises Limited

Registered Office : Shantisadan, Mirzapur Road, Ahmedabad-380001.
Telephone : +9179-25507671 / 25507073, Fax : +9179-25507483, E-mail : ase@sarabhai.co.in

Ref. No. :

Date :

25th May, 2018

To:

Corporate Relationship Department

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai -400001

Dear Sir

Sub: Outcome of Board Meeting -Audited Financial Results for the year ended 31st March, 2018

The Board of Directors of the Company at its meeting held on today approved and took on record the Audited Financial Results of the Company for the quarter/year ended 31st March, 2018, together with Unqualified Report of the Auditors . The said results were also approved by Audit committee meeting held today .

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

A declaration to the effect that pursuant to the SEBI Circular No :CIR/CFD/CMD/56/2016 Dated 27.05.2016 , there is unqualified opinion of Auditors with respect to the Audited Financial Results for the year ended March 31,2018 is attached .

Thanking you

For Ambalal Sarabhai Enterprises Ltd.


Company Secretary

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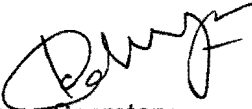
Mumbai -400001

Dear Sir

Sub: Declaration

We hereby declare that the report of Auditors in respect of Audited Financial results of the company for the year ended 31st March, 2018 is Unqualified.

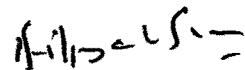
For Ambalal Sarabhai Enterprises Ltd.



Company Secretary

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		Refer Note no.6			Audited	Audited
1	Total Income					
	(a) Gross Sales/Income from Operations	33.77	11.13	52.59	92.40	151.15
	(b) Other Income	1,946.29	333.88	255.42	2,449.47	719.42
	Total Income	1,980.06	345.01	308.01	2,541.87	870.57
2	Expenses					
	(a) Cost of Materials Consumed	0.96	24.61	26.25	57.73	99.06
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.24	(19.24)	10.87	-	0.13
	(d) Employee benefits expense	76.09	127.10	35.10	455.23	736.92
	(e) Finance costs	(26.42)	19.75	110.47	104.53	261.58
	(f) Depreciation and amortisation expense	12.05	5.21	32.28	41.62	244.98
	(g) Other expenses	1,341.37	87.77	975.24	1,664.08	1,394.22
	Total Expenses	1,423.29	245.20	1,190.21	2,323.19	2,736.89
3	Profit/(Loss) before exceptional items and tax (1-2)	556.77	99.81	(882.20)	218.68	(1,866.32)
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	556.77	99.81	(882.20)	218.68	(1,866.32)
6	Tax expenses					
	Current Tax	100.00	-	-	100.00	-
	(Excess)/short provision of tax	232.36	-	285.73	232.36	236.45
	Deferred Tax	162.30	(44.05)	52.58	30.15	(46.23)
7	Profit/(Loss) for the period (5-6)	62.11	143.86	(1,220.51)	(143.83)	(2,056.54)
8	Other Comprehensive income (Net of tax)					
	(a) Item that will not be reclassified to profit or loss	(14.10)	4.32	(24.88)	(14.10)	(36.20)
	Income tax on above	(1.94)	0.95	7.92	0.91	10.77
	(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)	46.07	149.13	(1,237.47)	(157.02)	(2,081.97)
10	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	7,663.33	7,663.33	7,663.33	7,663.33	7,663.33
11	Other Equity	-	-	-	(4,798.25)	(4,641.24)
12	Earning Per Share					
	Basic and Diluted (in Rs.) not annualised	0.07	0.19	(1.62)	(0.20)	(2.72)
	(See accompanying notes to the financial results)					

For Ambalal Sarabhai Enterprises Limited



Chairman

Ahmedabad

May 25, 2018

Notes:

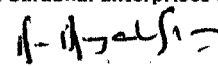
- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 25, 2018.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the 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 and year ended March 31, 2017.
- 3 The reconciliation of net loss reported for quarter and year ended March 31, 2017 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	Rs. Lakhs	
	Quarter Ended 31.03.17	Year Ended 31.03.17
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	(1,271.16)	(2,154.47)
Impact of other adjustments	50.65	97.93
	(1,220.51)	(2,056.54)
Other Comprehensive Income (Net of Income Tax)	(16.96)	(25.43)
Total Comprehensive Income after tax	(1,237.47)	(2,081.97)

- 4 Reconciliation of Equity as on 31st March, 2017 as previously reported under Previous GAAP to IndAS is as below :

Description	Rs. Lakhs
	As on 31st March 2017
Equity under previous GAAP	2,728.70
Impact of fair valuation of Financial Instruments	(15.69)
Impact of provision for Expected credit loss on financial instruments	-
Other adjustments	16.88
Tax impact on Ind AS adjustments	292.20
Equity as per IndAS	3,022.09

- 5 Other income for the quarter and year ended March 31, 2018 includes Rs. 1,333.80 Lakhs and Rs. 1,335.51 Lakhs in respect of profit on sale of land.
- 6 The figures for the quarter ended March 31, 2018 and March 31, 2017 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 and December 31, 2016 respectively.
- 7 The Company is engaged in the business of 'Pharmaceuticals' and therefore has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.
- 8 Figures of the previous quarters/period have been regrouped/restated wherever necessary.

For **Ambalal Sarabhai Enterprises Limited**


Chairman

Ahmedabad

May 25, 2018

STATEMENT OF ASSETS & LIABILITES AS AT 31ST MARCH, 2018 (STANDALONE)
Rs. Lakhs

Particulars	As At 31.03.2018	As At 31.03.2017
	Audited	Audited
1 Assets		
Non-current assets		
(a) Property, Plant and Equipment	1,497.90	1,635.15
(b) Other Intangible assets	0.53	7.79
(c) Financial Assets		
(i) Investments	6,727.04	7,619.24
(d) deferred tax assets(net)	262.96	292.20
2 Current assets		
(a) Inventories	8.53	13.40
(b) Financial Assets		
(i) Cash and cash equipments	261.15	25.19
(ii) Bank balance other than(ii) above	388.51	436.08
(iII) Loans and Advances	0.64	121.46
(iv) Other Financial Assets	1,581.85	972.49
(c) Current Tax Assets (Net)	850.50	-
(d) Others current assets	1,519.16	492.15
Total Assets	13,098.77	11,615.15
EQUITY AND LIABILITES		
Equity		
(a) Equity Share Capital	7,663.33	7,663.33
(b) Other Equity	(4,798.25)	(4,641.24)
LIABILITES		
1 Non-current liabilities		
(a) Provisions	278.75	329.80
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,106.77	2,202.77
(ii) Trade Payable	2,066.93	1,078.86
iii) Other financial liabilities	1,997.43	1,837.11
(b) Provisions	109.62	96.43
(c) Other Current liabilities	4,674.19	2,470.82
(d) Current Tas Liabilites (Net)	-	577.27
Total Equity and Liabilites	13,098.77	11,615.15