



FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

FDC Limited

Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2018

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from operations (Refer note 3)	26,805.53	28,569.75	30,463.14	55,375.28	55,004.50	1,07,021.23
2	Other Income	1,519.89	1,330.08	1,101.73	2,849.97	2,483.49	5,124.75
3	Total income (1+2)	28,325.42	29,899.83	31,564.87	58,225.25	57,487.99	1,12,145.98
4	Expenses						
	a) Cost of materials consumed	7,302.33	8,110.00	8,161.37	15,412.33	14,778.17	27,710.97
	b) Purchases of stock-in-trade	1,729.15	2,266.54	1,839.81	3,995.69	3,718.31	7,850.55
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	49.82	(1,304.03)	(206.59)	(1,254.21)	(350.33)	(563.53)
	d) Excise duty	-	-	-	-	862.41	801.62
	e) Employee benefits expense	5,346.33	5,794.19	5,509.41	11,140.52	10,366.20	21,546.69
	f) Finance costs	32.16	41.24	32.03	73.40	66.08	140.26
	g) Depreciation and amortisation expense	900.23	877.80	893.37	1,778.03	1,823.68	3,503.90
	h) Other expenses	7,079.62	6,819.27	6,157.98	13,898.89	13,072.77	27,764.85
	Total expenses	22,439.64	22,605.01	22,387.38	45,044.65	44,337.29	88,755.31
5	Profit before tax (3-4)	5,885.78	7,294.82	9,177.49	13,180.60	13,150.70	23,390.67
6	Tax expense						
	a) Current tax	1,690.00	2,220.00	2,630.00	3,910.00	3,800.00	6,780.00
	b) Deferred tax	(113.48)	(31.95)	60.90	(145.43)	(62.54)	(220.74)
7	Net profit after tax (5-6)	4,309.26	5,106.77	6,486.59	9,416.03	9,413.24	16,831.41
8	Other comprehensive income						
	A(i) Items that will not be reclassified to profit or loss	(31.41)	(31.30)	(56.80)	(62.71)	(39.48)	(54.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.83	6.83	2.55	13.66	5.10	27.33
	Total of other comprehensive income	(24.58)	(24.47)	(54.25)	(49.05)	(34.38)	(27.61)
9	Total comprehensive income for the period (7+8)	4,284.68	5,082.30	6,432.34	9,366.98	9,378.86	16,803.80
10	Paid-up equity share capital (including forfeited shares) (Face Value Re.1 each)	1,751.89	1,751.89	1,786.19	1,751.89	1,786.19	1,751.89
11	Other equity						1,24,487.84
12	Basic and diluted earnings per share (Rs.) (Face Value Re.1 each)	2.47	2.93	3.65	5.40	5.29	9.47
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised



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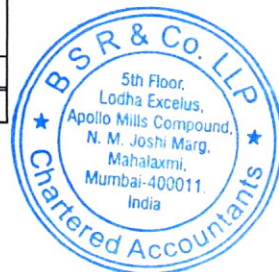
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FDC LIMITED

Unaudited statement of assets and liabilities as at September 30, 2018

(Rs. in lakhs)

	PARTICULARS	30.09.2018 (Unaudited)	31.03.2018 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	65,698.31	66,462.46
	(b) Capital work-in-progress	1,750.55	988.54
	(c) Other intangible assets	428.16	512.73
	(d) Intangible assets under development	295.94	295.94
	(e) Financial assets		
	(i) Investments	12,528.66	7,440.41
	(ii) Loans	568.21	565.63
	(iii) Other financial assets	27.09	33.54
	(f) Income tax assets (net)	1,208.12	1,204.06
	(g) Other non-current assets	793.29	429.44
	Total non-current assets	83,298.33	77,932.75
2	Current assets		
	(a) Inventories	16,459.43	15,965.41
	(b) Financial assets		
	(i) Investments	42,881.89	39,715.75
	(ii) Trade receivables	8,636.47	7,670.86
	(iii) Cash and cash equivalents	1,879.48	1,994.23
	(iv) Bank balances other than cash and cash equivalents	149.75	117.58
	(v) Loans	385.49	374.21
	(vi) Other financial assets	529.57	540.36
	(c) Other current assets	3,850.36	4,332.04
	Total current assets	74,772.44	70,710.44
	TOTAL ASSETS	1,58,070.77	1,48,643.19
II	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	1,751.89	1,751.89
	(b) Other equity	1,33,854.87	1,24,487.84
	Total equity	1,35,606.76	1,26,239.73
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	49.01	60.45
	(ii) Other financial liabilities	145.69	152.10
	(b) Provisions	36.00	36.00
	(c) Deferred tax liabilities (net)	1,370.81	1,516.23
	Total non-current liabilities	1,601.51	1,764.78
2	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables	9,973.23	9,695.08
	(ii) Other financial liabilities	5,377.02	6,173.63
	(b) Other current liabilities	622.75	394.30
	(c) Provisions	2,671.76	2,756.94
	(d) Current tax liabilities (net)	2,217.74	1,618.73
	Total current liabilities	20,862.50	20,638.68
	TOTAL EQUITY AND LIABILITIES	1,58,070.77	1,48,643.19



Notes:

1. The above standalone unaudited financial results for the quarter and six months ended September 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2018. The statutory auditors have carried out a limited review of the above results and have expressed an unmodified review opinion.
2. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013.
3. According to the requirements of Ind-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the financial year ended September 30, 2017 and March 31, 2018 are reported inclusive of excise duty. The Government of India has implemented Goods and Service Tax (GST) from July 01, 2017, replacing Excise duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended September 30, 2018 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

(Rs. in lakhs)

Particulars	Quarter ended 30.09.2018 (Unaudited)	Quarter ended 30.06.2018 (Unaudited)	Quarter ended 30.09.2017 (Unaudited)	Half year ended 30.09.2018 (Unaudited)	Half year ended 30.09.2017 (Unaudited)	Year ended 31.03.2018 (Audited)
Revenue Operations	26,805.53	28,569.75	30,463.14	55,375.28	54,142.09	1,06,219.61

4. The Company has completed the buyback of 34,30,000 equity shares having face value of Re.1 each at a price of Rs. 350/- per share on March 29, 2018. The number of equity shares post buyback stands reduced to 17,44,03,084 shares having face value of Re.1 each. Accordingly the paid up capital also stands reduced to Rs. 17, 44,03,084/- excluding forfeited shares.
5. Effective April 01, 2018 the Company have adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the quarter.
6. The Company has only one segment of activity namely "Pharmaceuticals".
7. The above results are also available on the website of the Company i.e. www.fdcindia.com and on website of the Stock Exchanges i.e. www.nseindia.com and www.bseindia.com.



Place: Mumbai
Date: November 14, 2018



For and on behalf of the Board

Mohan A. Chandavarkar
Chairman and Managing Director
(DIN: 00043344)

B S R & Co. LLP

Chartered Accountants

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Limited review report on unaudited quarterly financial results and unaudited year-to-date financial results of FDC Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of FDC Limited

We have reviewed the accompanying statement of unaudited financial results of FDC Limited ('the Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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 unaudited financial results 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', specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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 accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W/W-100022


Vikas R Kasat
Partner

Membership No: 105317

Mumbai
14 November 2018