



# FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

## FDC Limited

Statement of Unaudited Financial Results for the Quarter & Nine months ended 31st December 2017

(Rs. in lakhs)

Sr. No.	Particulars	Unaudited					Audited
		Quarter Ended 31.12.2017	Quarter Ended 30.09.2017	Quarter Ended 31.12.2016	Nine Months Ended 31.12.2017	Nine Months Ended 31.12.2016	Year Ended 31.03.2017
1	Revenue from operations (Refer note no.3)	24,876.60	30,463.14	23,119.15	79,881.11	78,965.22	1,04,602.34
2	Other income	1,223.91	1,101.73	524.58	3,707.39	3,347.81	4,964.51
3	<b>Total income (1+2)</b>	<b>26,100.51</b>	<b>31,564.87</b>	<b>23,643.73</b>	<b>83,588.50</b>	<b>82,313.03</b>	<b>1,09,566.85</b>
4	<b>Expenses</b>						
a)	Cost of materials consumed	6,956.77	8,161.37	7,309.75	21,734.94	20,735.36	26,752.95
b)	Purchases of stock-in-trade	1,976.78	1,839.81	1,577.40	5,695.09	6,016.81	7,153.32
c)	Changes in inventories of finished goods, stock-in-trade and work in progress	(1,594.16)	(206.59)	(2,091.20)	(1,944.48)	(1,632.44)	(233.08)
d)	Excise duty	-	-	1,105.65	862.41	2,992.49	3,711.33
e)	Employee benefits expense	5,541.18	5,509.41	5,028.04	15,907.37	14,368.50	18,993.44
f)	Finance costs	36.08	32.03	36.12	102.16	111.87	140.71
g)	Depreciation and amortisation expense	840.15	893.37	892.81	2,663.83	2,567.49	3,452.33
h)	Other expenses	6,773.61	6,157.98	6,512.95	19,846.41	17,664.32	24,029.09
	<b>Total expenses</b>	<b>20,530.41</b>	<b>22,387.38</b>	<b>20,371.52</b>	<b>64,867.73</b>	<b>62,824.40</b>	<b>84,000.09</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>5,570.10</b>	<b>9,177.49</b>	<b>3,272.21</b>	<b>18,720.77</b>	<b>19,488.63</b>	<b>25,566.76</b>
6	Exceptional items (Refer note no.4)	-	-	-	-	588.41	588.41
7	<b>Profit before tax (5-6)</b>	<b>5,570.10</b>	<b>9,177.49</b>	<b>3,272.21</b>	<b>18,720.77</b>	<b>18,900.22</b>	<b>24,978.35</b>
8	<b>Tax expense</b>						
a)	Current tax	1,440.00	2,630.00	1,065.00	5,240.00	5,390.00	6,800.00
b)	Deferred tax	(135.89)	60.90	4.06	(198.43)	(288.49)	(334.41)
c)	Tax adjustments of earlier years	-	-	-	-	-	(193.98)
9	<b>Net profit after tax (7-8)</b>	<b>4,265.99</b>	<b>6,486.59</b>	<b>2,203.15</b>	<b>13,679.20</b>	<b>13,798.71</b>	<b>18,706.74</b>
10	<b>Other comprehensive income</b>						
(i)	Items that will not be reclassified to profit or loss	12.63	(56.80)	(22.34)	(26.85)	(131.17)	2.36
(ii)	Income tax relating to items that will not be reclassified to profit or loss	2.55	2.55	31.67	7.64	31.67	10.19
	<b>Total of other comprehensive income</b>	<b>15.18</b>	<b>(54.25)</b>	<b>9.33</b>	<b>(19.21)</b>	<b>(99.50)</b>	<b>12.55</b>
11	<b>Total comprehensive income for the period (Profit &amp; other comprehensive income for the period) (9+10)</b>	<b>4,281.17</b>	<b>6,432.34</b>	<b>2,212.48</b>	<b>13,659.99</b>	<b>13,699.21</b>	<b>18,719.29</b>
12	Paid-up equity share capital (including forfeited shares)	1,786.19	1,786.19	1,786.19	1,786.19	1,786.19	1,786.19
13	Reserves excluding revaluation reserves						1,24,585.88
14	<b>Basic &amp; diluted earnings per share (Rs.) (Face Value Re.1 each)</b>	<b>2.40</b>	<b>3.65</b>	<b>1.24</b>	<b>7.69</b>	<b>7.76</b>	<b>10.52</b>
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	



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**Notes:**

1. The above unaudited financial results for the quarter and nine months ended 31 December 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7 February 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 corresponding previous quarter ended 31 December 2016, nine months ended 31 December 2016 and for the financial year ended 31 March 2017 were and are reported inclusive of excise duty. The Government of India has implemented Goods and Service Tax (GST) from 01 July 2017, replacing Excise duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended 31 December 2017 and 30 September 2017 are 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	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Quarter ended 31 December 2017	Quarter ended 30 September 2017	Quarter ended 31 December 2016	Nine months ended 31 December 2017	Nine months ended 31 December 2016	Year ended 31 March 2017
Revenue Operations	24,876.60	30,463.14	22,013.50	79,018.70	75,972.73	1,00,891.01

4. Exceptional item (as disclosed in the column "Year ended 31 March 2017") comprises of pending legal case before the Hon'ble Supreme Court, relating to alleged overcharging, under the Drugs (Price Control) Order 1995, which was disposed off, with an option to Companies to approach the High Courts. Hence, the Company has filed writ with Delhi High Court.
5. Previous period figures have been regrouped and reclassified, wherever necessary.
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](http://www.fdcindia.com) and on website of the Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

For and on behalf of the Board

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



*Rajiv*



Place: Mumbai  
 Date: 7 February, 2018

# BSR & Co. LLP

Chartered Accountants

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## **Limited Review Report on Quarterly and Year to Date Unaudited Financial Results of FDC Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of FDC Limited**

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of FDC Limited ('the Company') for the quarter and nine months ended 31 December 2017, 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 in their meeting held on 7 February 2018. 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 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 prepared in accordance with the applicable accounting standards i.e Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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**Limited Review Report on Quarterly and Year to Date Unaudited  
Financial Results of FDC Limited pursuant to the Regulation 33 of the  
SEBI (Listing Obligations and Disclosure Requirements) Regulations,  
2015**

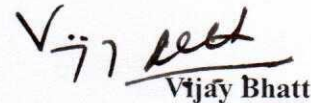
**FDC Limited**

The comparative financial results of the Company for the quarter and nine months ended 31 December 2016 and for the year ended 31 March 2017 included in this Statement and the financial results for the quarter ended 30 June 2017 which are included in the financial results for the nine months ended 31 December 2017, had been reviewed/audited by the predecessor auditors who had expressed an unmodified opinion/conclusion thereon as per their reports dated 3 February 2017, 26 May 2017 and 5 August 2017 respectively and which have been furnished to us by the Management and have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No: 101248W/W-100022



**Vijay Bhatt**

*Partner*

Membership No: 036647

Mumbai  
7 February 2018