

FDC Limited

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2018

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Period Ended	Period Ended	Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from operations (Refer note 3)	25,233.84	26,805.53	24,876.60	80,609.12	79,881.11	1,07,021.23
2	Other Income	1,401.36	1,519.89	1,223.91	4,251.33	3,707.39	5,124.75
3	Total income (1+2)	26,635.20	28,325.42	26,100.51	84,860.45	83,588.50	1,12,145.98
4	Expenses						
a)	Cost of materials consumed	6,916.34	7,302.33	6,956.77	22,328.67	21,734.94	27,710.97
b)	Purchases of stock-in-trade	1,521.93	1,729.15	1,976.78	5,517.62	5,695.09	7,850.55
c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(1,062.02)	49.82	(1,594.16)	(2,316.23)	(1,944.48)	(563.53)
d)	Excise duty	-	-	-	-	862.41	801.62
e)	Employee benefits expense	5,706.43	5,346.33	5,541.18	16,846.95	15,907.37	21,546.69
f)	Finance costs	34.39	32.16	36.08	107.79	102.16	140.26
g)	Depreciation and amortisation expense	748.47	900.23	840.15	2,526.50	2,663.83	3,503.90
h)	Other expenses	6,783.02	7,079.62	6,773.61	20,681.91	19,846.41	27,764.85
	Total expenses	20,648.56	22,439.64	20,530.41	65,693.21	64,867.73	88,755.31
5	Profit before tax (3-4)	5,986.64	5,885.78	5,570.10	19,167.24	18,720.77	23,390.67
6	Tax expense						
a)	Current tax	1,590.00	1,690.00	1,440.00	5,500.00	5,240.00	6,780.00
b)	Deferred tax	25.31	(113.48)	(135.89)	(120.12)	(198.43)	(220.74)
7	Net profit after tax (5-6)	4,371.33	4,309.26	4,265.99	13,787.36	13,679.20	16,831.41
8	Other comprehensive income						
A(i)	Items that will not be reclassified to profit or loss	(35.06)	(31.41)	12.63	(97.77)	(26.85)	(54.94)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	6.83	6.83	2.55	20.49	7.64	27.33
	Total of other comprehensive income	(28.23)	(24.58)	15.18	(77.28)	(19.21)	(27.61)
9	Total comprehensive income for the period (7+8)	4,343.10	4,284.68	4,281.17	13,710.08	13,659.99	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)	2.51	2.47	2.40	7.91	7.69	9.47
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised

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Notes:

1. The above standalone unaudited financial results for the quarter and nine months ended December 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 08, 2019. The statutory auditors have carried out a limited review of the above results and 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 December 31, 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 and nine months ended December 31, 2018 and 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 31.12.2018 (Unaudited)	Quarter ended 30.09.2018 (Unaudited)	Quarter ended 31.12.2017 (Unaudited)	Period ended 31.12.2018 (Unaudited)	Period ended 31.12.2017 (Unaudited)	Year ended 31.03.2018 (Audited)
Revenue Operations	25,233.84	26,805.53	24,876.60	80,609.12	79,018.70	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 share 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: February 08, 2019



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 and year-to-date 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 of FDC Limited ('the Company') for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 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. Indian Accounting Standards ('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

Mumbai
8 February 2019


Vikas R Kasat
Partner
Membership No: 105317