

FDC Limited

Statement of unaudited standalone financial results for the quarter ended June 30, 2018

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended 30.06.2018	Quarter Ended 31.03.2018	Quarter Ended 30.06.2017	Year Ended 31.03.2018
		(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
1	Revenue from operations (Refer note 3)	28,569.75	27,140.11	24,541.36	1,07,021.23
2	Other Income	1,330.08	2,523.93	1,381.74	5,124.75
3	Total income (1+2)	29,899.83	29,664.04	25,923.10	1,12,145.98
4	Expenses				
a)	Cost of materials consumed	8,110.00	5,976.05	6,616.79	27,710.97
b)	Purchases of stock-in-trade	2,266.54	2,155.46	1,878.50	7,850.55
c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(1,304.03)	1,380.95	(143.73)	(563.53)
d)	Excise duty	-	(60.79)	862.41	801.62
e)	Employee benefits expense	5,794.19	5,639.32	4,856.79	21,546.69
f)	Finance costs	41.24	38.10	34.05	140.26
g)	Depreciation and amortisation expense	877.80	840.07	930.31	3,503.90
h)	Other expenses	6,819.27	9,025.01	6,914.81	27,764.85
	Total expenses	22,605.01	24,994.17	21,949.93	88,755.31
5	Profit before tax (3-4)	7,294.82	4,669.87	3,973.17	23,390.67
6	Tax expense				
a)	Current tax	2,220.00	1,540.00	1,170.00	6,780.00
b)	Deferred tax	(31.95)	(22.31)	(123.44)	(220.74)
7	Net profit after tax (5-6)	5,106.77	3,152.18	2,926.61	16,831.41
8	Other comprehensive income				
A(I)	Items that will not be reclassified to profit or loss	(31.30)	(28.08)	17.31	(54.94)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	6.83	19.68	2.55	27.33
	Total of other comprehensive income	(24.47)	(8.40)	19.86	(27.61)
9	Total comprehensive income for the period (7+8)	5,082.30	3,143.78	2,946.47	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
11	Other equity				1,24,487.84
12	Basic & diluted earnings per share (Rs.) (Face Value Re.1 each)	2.93	1.77	1.65	9.47
		Not annualised	Not annualised	Not annualised	Annualised




CORPORATE OFFICE

: 142-48, S. V. Road, Jogeshwari (W), Mumbai - 400 102. INDIA
Tel.: +91-22-3071 9100 - 399 / 2678 0652 / 2653 / 2656 • Fax : +91-22-2678 6393 / 8123 / 1912
E-mail: fdc@fdcindia.com • Website : www.fdcindia.com

REGISTERED OFFICE

: B-8, M.I.D.C. Industrial Area, Waluj - 431 136, Dist. Aurangabad. INDIA
Tel.: 0240-255 4407 / 255 4299 / 255 4967 • Fax : 0240-255 4299
E-mail : waluj@fdcindia.com • CIN : L24239MH1940PLC003176

Notes:

1. The above unaudited standalone financial results for the quarter ended June 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 01, 2018. The Statutory Auditors have carried out a limited review of the above results and have expressed an unmodified review opinion.
2. The above unaudited standalone 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 June 30, 2017 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 115, the revenue for the quarter ended June 30, 2018 and March 31, 2018 and for the financial year ended March 31, 2018 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	Audited	Unaudited	Audited
	Quarter ended 30 Jun 2018	Quarter ended 31 Mar 2018	Quarter ended 30 Jun 2017	Year ended 31 Mar 2018
Revenue from operations	28,569.75	27,200.09	23,678.95	106,219.61

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/-.
5. The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
6. 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.
7. The Company has only one segment of activity namely "Pharmaceuticals".
8. Previous period figures have been regrouped and reclassified, wherever necessary.
9. 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: August 01, 2018



For and on behalf of the Board

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



Gangra

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Limited Review Report on Quarterly 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 ended 30 June 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'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 1 August 2018. Our responsibility is to issue a report on this 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', 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.

The comparative unaudited financial results of the Company for the quarter ended 30 June 2017 included in this statement had been reviewed by the predecessor auditors who had expressed an unmodified conclusion thereon as per their report dated 5 August 2017 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.

Mumbai
1 August 2018

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



Vikas R. Kasat
Partner

Membership No: 105317