



FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

FDC Limited

Statement of Audited Financial Results for the Quarter and Year ended on 31st March, 2015

Sr.	Particulars	(Rs. in lacs)					
		Audited (Refer Note 3)	Unaudited	Audited	Standalone Audited Results		Consolidated Audited Results
		Quarter Ended 31.03.2015	Quarter Ended 31.12.2014	Quarter Ended 31.03.2014	Year Ended 31.03.2015	Year Ended 31.03.2014	Year Ended 31.03.2015
1	Income from operations						
	a) Net Sales (Net of excise duty)	21,545.76	20,155.19	19,718.30	87,360.60	83,085.27	88,526.43
	b) Other Operating Income	102.52	99.01	84.20	404.01	616.57	404.77
	Total income from operations (net)	21,648.28	20,254.20	19,802.50	87,764.61	83,701.84	88,931.20
2	Expenses						
	a) Cost of materials consumed	6,891.44	6,449.15	6,373.69	25,703.26	24,024.60	25,703.26
	b) Purchases of stock-in-trade	1,953.20	2,026.03	2,068.26	8,414.83	8,301.02	9,017.34
	c) Changes in inventories of finished goods/ stock-in-trade and work-in-progress	(603.43)	(1,002.92)	(1,080.10)	(809.06)	(313.05)	(737.18)
	d) Employee benefits expense	3,517.34	3,356.12	3,157.84	13,623.67	12,073.75	13,752.93
	e) Depreciation and amortisation expense (Refer Note No.4)	863.31	839.99	582.03	3,849.89	2,454.35	3,880.66
	f) Other expenses	5,895.77	4,967.02	5,435.37	21,157.59	18,977.02	21,332.95
	Total expenses	18,517.63	16,635.39	16,537.09	71,940.18	65,517.69	72,954.96
3	Profit from operations before other income and finance costs (1-2)	3,130.65	3,618.81	3,265.41	15,824.43	18,184.15	16,210.84
4	Other Income	1,410.13	575.27	1,192.02	4,435.50	3,816.37	4,570.34
5	Profit before finance costs (3+4)	4,540.78	4,194.08	4,457.43	20,259.93	22,000.52	20,546.58
6	Finance costs	38.23	32.68	184.45	175.31	301.38	181.34
7	Profit from ordinary activities before tax (5-6)	4,502.55	4,161.40	4,272.98	20,084.62	21,699.14	20,365.24
8	Tax Expense (Refer Note No.5)	1,113.44	1,169.74	4,094.11	5,494.12	8,257.11	5,550.70
9	Net Profit for the period (7-8)	3,389.11	2,991.66	178.87	14,590.50	13,442.03	14,814.54
10	Paid-up equity share capital (Face Value Re.1 each)	1,778.33	1,778.33	1,778.33	1,778.33	1,778.33	1,778.33
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				91,122.98	82,213.74	96,617.97
12	Basic & diluted earning per share (Rs.) (of Re.1 each)	1.91	1.68	0.10	8.20	7.54	8.33
A	PARTICULARS OF SHAREHOLDING	Not annualised	Not annualised	Not annualised			
1	Public Shareholding						
	- Number of Shares	55,328,428	55,328,428	55,328,428	55,328,428	55,328,428	55,328,428
	- Percentage of Shareholding	31.11%	31.11%	31.11%	31.11%	31.11%	31.11%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered						
	- Number of shares	122,504,656	122,504,656	122,504,656	122,504,656	122,504,656	122,504,656
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	68.89%	68.89%	68.89%	68.89%	68.89%	68.89%
B	INVESTOR COMPLAINTS	Quarter Ended 31.03.2015					
	Pending at the beginning of the quarter	0					
	Received during the quarter	4					
	Disposed of during the quarter	4					
	Remaining unresolved at the end of the quarter	0					

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FDC LIMITED
Statement Of Assets and Liabilities

Particulars		Standalone - Audited		Consolidated - Audited	
		As at 31.03.2015 Rupees in lacs	As at 31.03.2014 Rupees in lacs	As at 31.03.2015 Rupees in lacs	As at 31.03.2014 Rupees in lacs
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	1,786.19	1,786.19	1,786.19	1,786.19
	(b) Reserves and surplus	91,172.33	82,263.09	91,851.52	82,743.50
	Sub-total - Shareholders' funds	92,958.52	84,049.28	93,637.71	84,529.69
2	Non-current liabilities				
	(a) Long-term borrowings	89.79	107.07	89.79	107.07
	(b) Deferred tax liabilities (Net)	2,278.21	3,009.50	2,287.64	3,018.93
	(c) Long-term provisions	55.74	-	55.74	-
	Sub-total - Non-current liabilities	2,423.74	3,116.57	2,433.17	3,126.00
3	Current liabilities				
	(a) Short-term borrowings	-	-	99.51	110.57
	(b) Trade payables	8,626.40	7,937.66	8,717.23	8,005.46
	(c) Other current liabilities	3,627.92	4,199.53	3,660.95	4,287.03
	(d) Short-term provisions	6,319.12	5,816.38	6,319.12	5,859.26
	Sub-total - Current liabilities	18,573.44	17,953.57	18,796.81	18,262.32
	TOTAL - EQUITY AND LIABILITIES	113,955.70	105,119.42	114,867.69	105,918.01
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	41,017.32	29,023.69	42,184.55	30,250.22
	(b) Non-current investments	22,311.58	19,331.78	21,672.12	18,692.32
	(c) Deferred tax assets (Net)	-	-	27.63	28.70
	(d) Long-term loans and advances	737.84	12,985.27	699.02	12,985.32
	(e) Other non-current assets	71.64	65.74	71.64	65.74
	Sub-total - Non-current assets	64,138.38	61,406.48	64,654.96	62,022.30
2	Current assets				
	(a) Current investments	27,248.89	22,990.45	27,248.89	22,990.45
	(b) Inventories	12,152.67	10,059.21	12,321.80	10,300.22
	(c) Trade receivables	6,069.51	6,082.45	6,104.35	5,936.29
	(d) Cash and bank balances	1,166.38	2,124.78	1,494.58	2,342.58
	(e) Short-term loans and advances	1,963.08	2,013.08	1,840.11	1,893.21
	(f) Other current assets	1,216.79	442.97	1,203.00	432.96
	Sub-total - Current assets	49,817.32	43,712.94	50,212.73	43,895.71
	TOTAL - ASSETS	113,955.70	105,119.42	114,867.69	105,918.01

Notes:

1. The above audited financial results were reviewed by the audit committee and taken on record by the board of directors at its meeting held on May 27, 2015.
2. The board of directors have recommended a final dividend of Rs. 2.25 per equity share (225%) for the financial year 2014-2015.
3. The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2015 and the unaudited published year-to-date figures up to December 31, 2014, which was subject to Limited Review, being the date of the end of the third quarter of the said financial year.
4. Consequent to the enactment of the Companies Act, 2013 ("the Act") and its applicability for accounting periods commencing on or after April 01, 2014, the Company has re-worked depreciation in accordance with the useful lives of fixed assets prescribed by Part C of Schedule II to the Act. Where the revised residual life of the fixed assets is Nil as at April 01, 2014, carrying values aggregating to Rs.865.46 lacs (net of deferred tax) have been adjusted against the General reserve and in other cases the carrying values have been depreciated over the remaining revised lives and recognised in the Statement of Profit and Loss. As a result the charge for depreciation for the year ended March 31, 2015 is higher by Rs.1,318.00 lacs. Further to comply with the Schedule II requirement, the Company has discontinued the practice of recouping the impact of additional depreciation from revaluation reserve. The management has decided to apply the revised accounting policy of charging depreciation on the revalued amount to the Statement of Profit and Loss prospectively from accounting periods commencing on or after 1 April 2014.
5. The Tax expense for the quarter and year ended March 31, 2015, includes excess provision for earlier years of Rs. 40 lacs and for the quarter and year ended March 31, 2014, includes short provision for earlier years of Rs. 2,250 lacs.
6. The Board of Directors have approved the Scheme of Amalgamation of the Company with Anand Synthochem Limited (wholly owned subsidiary), Soven Trading and Investment Company Private Limited, Sudipta Trading and Investment Company Private Limited and Transgene Trading and Investment Company Private Limited ("the Scheme") at their meeting held on September 06, 2014. As per the Scheme, the appointed date is September 01, 2014. The Scheme has been approved by Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited and Reserve Bank of India. The Hon'ble High Court of Judicature at Bombay vide its order dated April 24, 2015 has directed that a meeting of equity shareholders of the Company be convened and has dispensed off the meeting of the unsecured creditors. Pending the approval of the Shareholders and Hon'ble High Court of Judicature at Bombay, no effect of the Scheme has been given in the financial results.
7. The Company has only one segment of activity namely "Pharmaceuticals".
8. Figures for the previous period have been restated/reclassified wherever necessary to conform to the current period's presentation.

For and on behalf of the Board



Place: Mumbai
Date : May 27, 2015

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