

LIMITED REVIEW REPORT

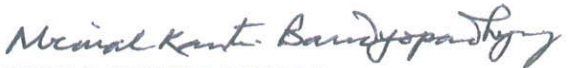
*To the Board of Directors
Anglo-French Drugs & Industries Limited,
41, 3rd Cross, V Block, Rajajinagar,
Bangalore – 560 010.*

We have Reviewed the accompanying statement of Unaudited financial results of Anglo-French Drugs & Industries Limited for the quarter ended 31st December 2016 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors their meeting held on 30th January 2017. Our responsibility is to issue a report on these financial statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner, in which it is to be disclosed, or that it contains any material misstatement.

**For RAY & RAY
Chartered Accountants**


MRINAL KANTI BANDYOPADHYAY
Partner
Membership No. 051472
Firm Registration No.301072E

Place: Bangalore
Date: 30th January, 2017

Un-Audited Financial Results for the quarter and Nine months ended 31st December 2016 (Standalone)
(in Rs Lacs, except equity share and per equity share data)

PARTICULARS	3 months ended (31/12/2016) (Un audited)	Preceding 3 months ended (30/09/2016) (Un Audited)	Corresponding 3 months ended in the previous year (31/12/2015) (Unaudited)	Year to date figures for current period ended (31/12/2016) (Unaudited)	Year to date figures for current period ended (31/12/2015) (Unaudited)	Previous year ended (31/03/2016) Audited
1. Income from Operations						
(a) Net Sales / Income from Operations (Net of Excise Duty)	3277	2989	2780	9192	8448	11260
(b) Other Operating Income	24	24	35	73	153	219
Total Income from operations (Net) (a+b)	3301	3014	2816	9265	8601	11479
2. Expenses						
a. Changes in Inventories of Finished goods, work in progress & Stock in Trade	(338)	157	28	(394)	(49)	(73)
b. Cost of Material, components & stores Consumed	753	992	888	2904	2580	3520
c. Purchase of Stock in Trade	1158	358	500	2243	1634	2361
d. Employee Benefit Expenses	597	576	500	1742	1547	2065
e. Depreciation and Amortisation Expenses	42	43	40	127	124	160
f. Other expenditure	938	917	803	2571	2465	3256
Total Expenses	3151	3042	2759	9194	8300	11288
3. Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	150	(29)	57	71	301	192
4. Other Income	3	18	55	28	68	123
5. Profit / (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	153	(10)	112	99	369	314
6. Finance Costs	81	78	78	239	225	201
7. Profit / (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	73	(88)	34	(139)	144	113
8. Exceptional Items	0	0	0	0	0	0
9. Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	73	(88)	34	(139)	144	113
10. Tax Expenses	0	0	0	0	0	67
11. Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9+10)	73	(88)	34	(139)	144	46
12. Extraordinary Item (net of tax expenses)	0	0	0	0	0	0
13. Net Profit (+) / Loss (-) for the period	73	(88)	34	(139)	144	46
14. Paid up equity share capital (Face Value : 10/-each)	116	116	116	116	116	116
15. Reserves excluding revaluation reserve	1431	1358	1669	1431	1669	1570
16. Earning per share (in `)						
a) Basic and Diluted before Extraordinary Item	6.28	(7.57)	2.92	(11.98)	12.36	3.93
b) Basic and Diluted after Extraordinary Item	6.28	(7.57)	2.92	(11.98)	12.36	3.93

Notes:

- The above financial results were taken on record by the Board of Directors in their Meeting held on 30th January 2017
- The figures in respect of previous period have been regrouped/recast wherever necessary.

ANGLO-FRENCH DRUGS & INDUSTRIES LTD

Abhay Kanoria
ABHAY KANORIA
CHAIRMAN & MANAGING DIRECTOR