

LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of standalone Unaudited Financial Results of **Anglo-French Drugs & Industries Limited** (“the Company”), for the quarter and half year ended September 30, 2017 and standalone unaudited statement of Assets and Liabilities as at September 30, 2017 (“the Statement”) being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which 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 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5th 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



K A M G & ASSOCIATES
Chartered Accountants

The unaudited financial results for the quarter and half year ended September 30, 2016 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP). Those unaudited financial results prepared under previous GAAP were reviewed by the predecessor auditors, whose limited review report dated October 25, 2016 expressed an unmodified conclusion on those unaudited financial results. Management has adjusted those unaudited financial results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but have not been subject to review.

Our report is not modified in respect of this matter.

For KAMG & ASSOCIATES
Chartered Accountants
Firm Registration No. 311027E



Koushik Roy
(Partner)

Membership No. 050066

Place : Kolkata
Date: 14-12-2017



ANGLO-FRENCH DRUGS & INDUSTRIES LIMITED

REGD. OFF: 41, 3rd CROSS, SSI AREA, V BLOCK, RAJAJINAGAR, BANGALORE - 560 010

CIN: L24230KA1923PLC010205

WEBSITE: www.afdil.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR WHICH ENDED ON 30TH SEPTEMBER

(Rs in Lacs, except No of equity shares & Earning per share)

PARTICULARS	3 months ended (30/09/2017) (Un-Audited)	3 months ended (30/06/2017) (Un-Audited)	3 months ended (30/09/2016) (Un-Audited)	6 months ended (30/09/2017) (Un-Audited)	6 months ended (30/09/2016) (Un-Audited)
1. Income					
(a) Revenue from operations	2934	1881	3162	4815	6236
(b) Other Income	25	7	18	32	27
Total Income	2959	1888	3180	4847	6263
2. Expenses					
(a) Cost of Material Consumed	741	675	992	1416	2151
(b) Purchase of Stock in Trade	654	392	358	1046	1085
(c) Changes in Inventories of Finished goods, work in progress & Stock in Trade	249	81	157	330	(56)
(d) Employee Benefits Expenses	564	590	573	1154	1140
(e) Finance costs	104	88	78	192	158
(f) Depreciation and Amortisation Expense	48	48	43	96	85
(g) Other Expenses	675	866	1065	1541	1907
Total Expenses	3035	2740	3266	5775	6470
3. Profit (+)/Loss(-) before Tax (1-2)	(76)	(852)	(86)	(928)	(207)
4. Tax Expenses					
(i) Current Tax	0	0	0	0	0
(ii) Deferred tax	0	0	0	0	0
5. Profit(+)/Loss(-) for the period (3-4)	(76)	(852)	(86)	(928)	(207)
6. Other Comprehensive Income					
(i) Items that will not be reclassified to profit & Loss	(7)	(6)	(3)	(13)	(4)
(ii) Income tax on items that will not be reclassified to profit or loss					
Total Other Comprehensive Income	(7)	(6)	(3)	(13)	(4)
7. Total Comprehensive Income (5+6)	(83)	(858)	(89)	(941)	(211)
8. Paid up equity share capital (Face value of Rs. 10 each)	11625000	11625000	11625000	11625000	11625000
9. Earnings/(Loss) Per Share (Face value of Rs. 10 each)					
a) Basic	(6.54)	(73.29)	(7.40)	(79.83)	(17.81)
b) Diluted	(6.54)	(73.29)	(7.40)	(79.83)	(17.81)



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

	As at 30-09-2017 (Un-audited)
ASSETS	
1) NON-CURRENT ASSETS	
a) PROPERTY, PLANT AND EQUIPMENT	1646
b) INTANGIBLE ASSETS	3
c) FINANCIAL ASSETS	
(i) Investments	96
(ii) Trade Receivables	0
(iii) Others Non-current Financial Assets	91
d) OTHERS NON CURRENT ASSETS	26
2) CURRENT ASSETS	
a) INVENTORIES	3201
b) FINANCIAL ASSETS	
(i) Trade Receivables	2582
(ii) Cash and Cash Equivalents	29
(iii) Other Bank Balances	14
(iv) Other Financial Assets	65
c) OTHER CURRENT ASSETS	1728
TOTAL ASSETS	9481
EQUITY AND LIABILITIES	
1) EQUITY	
EQUITY SHARE CAPITAL	116
OTHER EQUITY	647
2) NON-CURRENT LIABILITIES	
a) FINANCIAL LIABILITIES	
(i) Borrowings	185
(ii) Other Non-current Financial Liabilities	312
b) LONG TERM PROVISIONS	41
c) DEFERRED TAX LIABILITIES - NET	166
d) OTHER NON-CURRENT LIABILITIES	0
3) CURRENT LIABILITIES	
a) FINANCIAL LIABILITIES	
(i) Borrowings	2587
(ii) Trade Payables	2960
(iii) Other Financial Liabilities	869
b) OTHER CURRENT LIABILITIES	1317
c) SHORT TERM PROVISIONS	281
TOTAL EQUITY AND LIABILITIES	9481



Notes:

1 The company has adopted Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (Ind AS) from April 1, 2017, the date of transition being April 1, 2016. All the periods presented in the financial results & other financial information has been prepared in accordance with recognition & measurement principles laid down in Ind AS & discloses information required to be disclosed under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with SEBI circular no. CIR/CFD/AC/62/2016 dated July 5, 2016.

2 Reconciliation of the Net Profit/(Loss) as previously reported on account of transition from previous GAAP to Ind AS for the quarter and half year ended on September 30, 2016 is given below:

Particulars	(Rs. in laacs)	
	3 months ended 30.9.2016	6 months ended 30.9.2016
Net Profit/(Loss) as per previous GAAP (Indian GAAP)	(88.00)	(212.00)
Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income as per Ind AS 19	2.00	5.00
Net Profit/(Loss) as per Ind AS	(86.00)	(207.00)
Other Comprehensive Income	(3.00)	(4.00)
Total Comprehensive income for the period	(89.00)	(211.00)

3 The Ind AS financial results for the quarter and half year which ended 30.9.2016 have been compiled by the management after considering the necessary changes to give a true & fair value of the results in accordance with Ind AS. The Ind AS adjustments made in the financial results for the quarter and half year which ended 30.9.2016 has not been subjected to any limited review or audit.

4 Disclosure of figures for previous year ended 31st March 2017 and quarter ended 31st March 2017 is not mandatory as per Circular issued by SEBI no. CIR/CFD/AC/62/2016 Dated 5th July 2016.

5 Unaudited financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on December 14, 2017. The Statutory Auditors have carried out a limited review of the above financial data.

6 The Company has no reportable segments other than Pharmaceuticals division as per Ind AS.

7 The figures in respect of previous period have been regrouped/recast wherever necessary.

ANGLO-FRENCH DRUGS & INDUSTRIES LTD

Place: Bengaluru
Date: 14-12-2017

ABHAY KANORIA
CHAIRMAN & MANAGING DIRECTOR

