

Ref.: ID/AS/Outcome

9<sup>th</sup> August, 2019

The General Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers,  
Dalal Street,  
Mumbai - 400001.

The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C-1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400051.

Dear Sir(s),

Sub: Outcome of the Board Meeting

The Board of Directors in its meeting held today, i.e. 9<sup>th</sup> August, 2019, inter-alia, considered and approved the Unaudited Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2019.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the said Statement of Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2019 and Limited Review Report issued by M/s. Basu Chanchani & Deb, Chartered Accountants, Statutory Auditors of the Company.

The Board Meeting commenced at 5.45 PM and concluded at 7.00 PM.

Please take the same on record.

Thanking you,  
Yours faithfully,  
For Albert David Ltd.



Indrajit Dhar  
Associate Vice President (Accounts &  
Taxation)-cum-Company Secretary

Encl.: As above

# ALBERT DAVID LIMITED

Registered Office : 'D' Block, 3rd Floor, Gillander House, Netaji Subhas Road, Kolkata-700001

( Corporate Identity No. : L51109WB1938PLC009490 )

Tel : 033-2262-8436/8456/8492, 2230-2330, Fax : 033-2262-8439

Email : adidavid@dataone.in, Website : www.albertdavidindia.com

## Statement of Unaudited Financial Results for the Quarter ended 30th June, 2019

Sl. No.	Particulars	(Rs. in Lakhs)			
		Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
(a)	Revenue from Operations	9162.25	6768.73	9441.00	31689.10
(b)	Other Income	183.13	319.46	105.99	678.54
	<b>Total Income from continuing operations</b>	<b>9345.38</b>	<b>7088.19</b>	<b>9546.99</b>	<b>32367.64</b>
2	Expenses				
(a)	Cost of Materials consumed	1531.85	1456.33	1569.02	5897.11
(b)	Purchase of Stock-in-Trade	1026.71	1063.06	1159.44	4646.24
(c)	Changes in inventories of Finished Goods, work-in-progress and stock-in-trade	251.31	-230.11	359.34	125.48
(d)	Employee Benefit Expense	2428.08	2104.56	2317.22	8948.74
(e)	Finance Cost	20.93	15.88	15.07	61.74
(f)	Depreciation and Amortisation Expense	186.88	173.58	173.44	697.80
(g)	Other Expenses	2586.99	1367.23	2767.14	9105.41
	<b>Total Expenses of continuing operations</b>	<b>8032.75</b>	<b>5950.53</b>	<b>8360.67</b>	<b>29482.52</b>
3	Profit(+)/Loss(-) from continuing operations before Exceptional Items and Tax (1-2)	1312.63	1137.66	1186.32	2885.12
4	Exceptional Items	-----	-----	-----	-----
5	Profit(+)/Loss(-) before tax from continuing operations (3-4)	1312.63	1137.66	1186.32	2885.12
6	Tax Expenses				
(a)	Current Tax	411.89	363.00	509.59	1132.69
(b)	Deferred Tax	-28.40	33.15	-45.45	-20.00
7	<b>Profit(+)/Loss(-) for the period from continuing operations (5-6)</b>	<b>929.14</b>	<b>741.51</b>	<b>722.18</b>	<b>1772.43</b>
8	Discontinued Operations (Refer Note No.4)				
	Profit(+)/Loss(-) from discontinued operations before tax	-----	-----	95.10	1400.85
	Tax expense of discontinued operations	-----	-----	-33.23	-509.29
	Profit(+)/Loss(-) for the period from discontinued operations	-----	-----	<b>61.87</b>	<b>891.56</b>
9	<b>Profit(+)/Loss(-) for the period (7+8)</b>	<b>929.14</b>	<b>741.51</b>	<b>784.05</b>	<b>2663.99</b>
10	Other Comprehensive Income from continuing operations				
(a)	(i) Items that will not be reclassified to profit or loss	-33.95	-99.78	78.24	137.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	9.89	109.61	-27.35	26.59
(b)	(i) Items that will be reclassified to profit or loss	-----	-----	-----	-----
	(ii) Income tax relating to items that will be reclassified to profit or loss	-----	-----	-----	-----
11	Other Comprehensive Income from discontinued operations				
(a)	(i) Items that will not be reclassified to profit or loss	-----	-----	0.53	-----
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-----	-----	-0.18	-----
(b)	(i) Items that will be reclassified to profit or loss	-----	-----	-----	-----
	(ii) Income tax relating to items that will be reclassified to profit or loss	-----	-----	-----	-----
12	<b>Total Comprehensive Income for the period (9+10+11)</b>	<b>905.08</b>	<b>751.34</b>	<b>835.29</b>	<b>2828.35</b>
(a)	arising from continuing operations	905.08	751.34	773.07	1936.79
(b)	arising from discontinued operations	-----	-----	62.22	891.56
13	Paid-Up Equity Share Capital (Face value of Rs.10/-)	570.72	570.72	570.72	570.72
14	Earning Per Equity Share of Rs.10/- each (not annualised) from continuing and discontinued operations				
(a)	Basic (Rs.)	16.28	12.99	13.74	46.68
(b)	Diluted (Rs.)	16.28	12.99	13.74	46.68
15	Earning Per Equity Share of Rs.10/- each (not annualised) from continuing operations				
(a)	Basic (Rs.)	16.28	12.99	12.65	31.06
(b)	Diluted (Rs.)	16.28	12.99	12.65	31.06
16	Earning Per Equity Share of Rs.10/- each (not annualised) from discontinued operations				
(a)	Basic (Rs.)	-----	-----	1.09	15.62
(b)	Diluted (Rs.)	-----	-----	1.09	15.62



# ALBERT DAVID LIMITED

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## Notes :

1. The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th August, 2019. The Limited Review for the quarter ended 30th June, 2019 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LO&DR) Regulations, 2015.
2. The Statutory Auditors of the Company have issued an unmodified review report on the Unaudited Financial Results for the quarter ended 30th June, 2019.
3. The Company is engaged in the manufacturing of pharmaceuticals and has only one reportable segment in accordance with Ind AS-108 "Operating Segments".
4. Emphasis has been laid to gear up sales for which a separate division has been set-up involving additional expenditure.
5. Particulars of discontinued operation of the Company's Unit at Mandideep (Madhya Pradesh) during earlier periods :

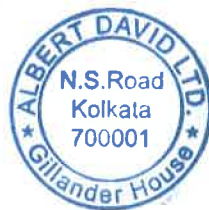
Particulars	Quarter ended	Year ended
	30.06.2018	31.03.2019
Total Income from operations and other income	133.51	1501.79
Total expenses	38.41	100.94
Profit/(Loss) before tax	95.10	1400.85
Tax expense	33.23	509.29
Profit/(Loss) from discontinued operations	61.87	891.56
Other Comprehensive Income (net of tax)	0.35	---
Total Comprehensive Income	62.22	891.56
Profit on sale of fixed assets forming part of other income	---	1468.83

6. Pursuant to Ind AS-17 giving way to Ind AS-116 on accounting of lease effective from April 1, 2019, the Company, in the capacity of Lessee has applied same under modified retrospective approach meant for recognising right of use (ROU) on application date with the creation of corresponding lease liability subject to due adjustments, measurement of ROU assets being on the basis of discounting of future lease payments by use of interest rate on incremental borrowing. This led to increase in value of ROU assets, lease liability, depreciation, deferred tax assets and interest by Rs.235.51 Lakhs Rs.253.46 Lakhs, Rs.18.28 Lakhs, Rs.5.22 Lakhs and Rs.6.74 Lakhs respectively with decline in rent by Rs.22.98 Lakhs.
7. The Company during Annual General Meeting held on even date declared dividend of Rs.6.00 per equity share of Rs.10/- each, total outflow amounting to Rs.412.82 Lakhs (including dividend tax of Rs.70.39 Lakhs) in respect of financial year ended on 31st March, 2019.

For BASU CHANCHANI & DEB  
CHARTERED ACCOUNTANTS  
R. No.-304049E



BISWANATH CHATTOPADHYAY  
Partner  
(M. No.-051800)



For ALBERT DAVID LIMITED



(T. S. Parmar )  
Managing Director & CEO  
( DIN : 05118311 )

Place : Kolkata

Dated : 9th August, 2019

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**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF  
INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF ALBERT DAVID LIMITED**

1. We have reviewed the accompanying statement of unaudited Financial Results of *Albert David Limited* ('the Company') for the Quarter ended June, 30, 2019 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation-33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquires, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kolkata

Dated: 9<sup>th</sup> August, 2019

UDIN : 99051800AAAAAC4645

For BASU CHANCHANI & DEB  
CHARTERED ACCOUNTANTS  
R. No.-304049E

  
BISWANATH CHATTOPADHYAY  
Partner  
(M. No.-051800)