

12th February, 2018

Ref.: ID/AS/Outcome

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,

Sub: Outcome of Board Meeting

The Board of Directors in its meeting held today, inter-alia, considered and approved the Un-audited Financial Results of the Company for the Quarter and Nine months ended 31st December, 2017.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the said Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2017 and Limited Review Report issued by M/s. Basu Chanchani & Deb, Chartered Accountants, Statutory Auditors of the Company is enclosed herewith.

The Board Meeting commenced at 11.00 a.m. and concluded at 2.50 p.m..

Please take the same on record.

Thanking you,

Yours faithfully,
For Albert David Limited



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

Encl.: As above

ALBERT DAVID LIMITED

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

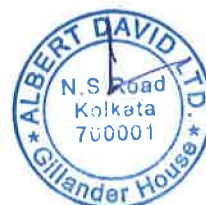
(Corporate Identity No. : L51109WB1938PLC009490)

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

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

		(Rs. in Lacs)				
No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1	Income from operations					
	(a) Revenue from operations	7464.19	9131.88	6110.69	22060.80	23362.51
	(b) Other Income	292.86	196.17	132.75	597.46	485.74
	Total Income from continuing operations	7757.05	9328.05	6243.44	22658.26	23848.25
2	Expenses					
	a) Cost of materials consumed	1329.06	1479.99	1380.22	4412.56	4974.25
	b) Excise Duty	0.00	0.00	234.29	229.44	825.11
	c) Purchases of stock-in-trade	898.31	544.35	648.56	1990.46	1811.78
	d) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	74.59	960.81	-702.99	482.80	-50.81
	e) Employee benefits expenses	1966.71	2247.16	2059.17	6323.86	6224.43
	f) Finance Costs	25.00	28.63	19.13	67.97	44.39
	g) Depreciation and amortization expenses	211.51	208.76	213.43	620.07	618.21
	h) Other expenses	2589.24	2515.85	2479.69	7690.02	7640.53
	Total Expenses of continuing operations	7094.42	7985.55	6331.50	21817.18	22087.89
3	Profit/(Loss) from continuing operations before Exceptional Items and Tax (1-2)	662.63	1342.50	-88.06	841.08	1760.36
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before tax from continuing operations (3-4)	662.63	1342.50	-88.06	841.08	1760.36
6	Tax Expenses					
	(a) Current Tax	154.19	237.41	-38.47	404.82	699.99
	(b) Deferred Tax	-15.18	239.04	29.47	-151.42	32.44
7	Profit/(Loss) for the Period from continuing operations (5-6)	523.62	866.05	-79.06	587.68	1027.93
8	Discontinued Operations (Refer Note 6)					
	Profit/(Loss) from discontinued operations before tax	-185.10	-48.38	-41.50	-277.46	-144.45
	Tax expense of discontinued operations	-64.06	-16.75	-14.37	-96.02	-49.99
	Profit/(Loss) for the period from discontinued operations	-121.04	-31.63	-27.13	-181.44	-94.46
9	Profit/(Loss) for the period (7 + 8)	402.58	834.42	-106.19	406.24	933.47
10	Other Comprehensive Income from continuing operations					
	(A) (i) Items that will not be reclassified to profit or loss	-52.20	-52.61	-39.70	-156.71	-119.11
	(ii) Income tax relating to items that will not be reclassified to profit or loss	18.06	36.60	13.74	54.23	41.22
	(B) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
11	Other Comprehensive Income from discontinued operations					
	(A) (i) Items that will not be reclassified to profit or loss	-1.24	-1.24	-0.79	-3.72	-2.49
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.43	0.43	0.27	1.29	0.86
	(B) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
12	Total Comprehensive Income for the period (9 + 10 + 11)	367.63	817.60	-132.67	301.33	853.95
	(a) arising from continuing operations	489.48	850.04	-105.02	485.20	950.04
	(b) arising from discontinued operations	-121.85	-32.44	-27.65	-183.87	-96.09
13	Paid-Up Equity Share Capital (Face value of Rs.10/-)	570.72	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	7.05	14.62	-1.86	7.12	16.36
	(b) Diluted	7.05	14.62	-1.86	7.12	16.36
	Earning Per Equity Share of Rs.10/- each (not annualised) from continuing operations					
	(a) Basic	9.17	15.17	-1.39	10.30	18.01
	(b) Diluted	9.17	15.17	-1.39	10.30	18.01
	Earning Per Equity Share of Rs.10/- each (not annualised) from discontinued operations					
	(a) Basic	-2.12	-0.55	-0.47	-3.18	-1.65
	(b) Diluted	-2.12	-0.55	-0.47	-3.18	-1.65



Notes

- 1) The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2018. The Limited Review for the quarter and nine months ended 31st December, 2017 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2) The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The figures for the quarter and nine months ended 31st December, 2016 are also Ind AS compliant. They have not been subject to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 3) Post the applicability of Goods and Service Tax (GST) with effect from 1st July, 2017, Revenue from Operations, after the effective date, are disclosed net of GST, whereas Excise Duty and Cess formed part of Expenses in previous periods. Accordingly, the revenue from operations and expenses for the quarter and nine months ended 31st December, 2017 are not comparable with the previous periods presented in the results.
- 4) Discontinued Operations reported during the quarter and nine months ended 31st December, 2017 Includes non-recurring expenses towards Voluntary Retirement Benefits paid to workers of Mandideep Unit of the Company of Rs.91.05 Lacs.
- 5) Reconciliation of Net Profit related to previous period on account of transition from the previous Indian GAAP to Ind AS for the quarter and nine months ended 31st December, 2016 are as under :

Sl. No.	Particulars	(Rs. in Lacs)	
		Three Months ended 31.12.2016	Year to date for the period ended 31.12.2016
	Net Profit for the period under previous GAAP	-164.20	715.78
	Adjustments on account of :		
(a)	Impact of recognising Financial Assets at fair value	67.27	240.09
(b)	Remeasurement of defined benefit obligation recognised in other comprehensive income	40.49	121.60
(c)	Impact of provisioning through Expected Credit Loss Model	10.57	0.52
(d)	Impact of other financial instruments	-27.27	-22.27
(e)	Impact of others	-1.53	-4.60
(f)	Tax adjustment on above	-31.52	-117.65
	Total effect of transitions to Ind AS	58.01	217.69
	Net Profit for the period as per Ind AS	-106.19	933.47
	Other Comprehensive Income (Net of Tax)	-26.48	-79.52
	Total Comprehensive Income as per Ind AS	-132.67	853.95

- 6) The Board of directors in their meeting held on 26th December, 2017 had decided for closure of operations of the Company's unit at Mandideep (Madhya Pradesh) w.e.f. 1st January, 2018 with exploration of possibilities of sale, transfer or disposal of the said unit. The Company has classified the operations of the said unit as discontinued operation herein as indicated below :

Particulars	(Rs. in Lacs)				
	31.12.2017	Quarter ended 30.09.2017	31.12.2016	Nine months ended 31.12.2017	31.12.2016
Total Income from operations and other income	51.13	113.76	194.89	287.34	648.54
Total expenses	236.23	162.14	236.39	564.80	792.99
Profit/(Loss) before tax	-185.10	-48.38	-41.50	-277.46	-144.45
Tax expense	-64.06	-16.75	-14.37	-96.02	-49.99
Profit/(Loss) from discontinued operations	-121.04	-31.63	-27.13	-181.44	-94.46
Other Comprehensive Income (net of tax)	-0.81	-0.81	-0.52	-2.43	-1.63
Total Comprehensive Income	-121.85	-32.44	-27.65	-183.87	-96.09

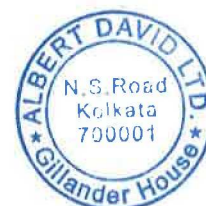
- 7) The Statutory Auditors of the Company have issued an unqualified review report on the Unaudited Financial Results for the quarter and nine months ended 31st December, 2017.
- 8) The Company is engaged in the manufacturing of pharmaceuticals and has only one reportable segment in accordance with Ind AS-108 "Operating Segments".
- 9) The Financial Results does not include Ind AS compliant results for the previous year ended 31st March, 2017 as the same is not mandatory as per SEBI Circular dated 5th July, 2016.
- 10) The figure of the previous period has been regrouped/reclassified, wherever necessary, to conform to the classification for the quarter and nine months ended 31st December, 2017.

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

 BISWANATH CHATTOPADHYAY
 Partner
 (M. No.-051800)

For Albert David Limited

 (H. P. KABRA)
 Executive Director
 (DIN : 00385240)



Place : Kolkata
 Date : 12th February, 2018

To,
The Board of Directors,
Albert David Limited.

1. We have reviewed the unaudited financial results of Albert David Limited ("the Company") for the quarter ended 31st December, 2017 which are included in the accompanying "Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2017" together with the relevant notes thereon (the "Statement"), prepared by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIF/CFD/FAC/62/2016 dated July 05, 2016.
2. This statement 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 the Statement based on our review.
3. We conducted our review 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn, without qualifying, to Note No 2 of the Statement stating the fact that the quarterly results for the quarter and Nine months ended 31st December, 2017 have been drawn up under Ind AS , for the first time and hence figures for the corresponding quarter and Nine months ended 31st December 2016 including the reconciliation of net profit for the quarter ended under Ind AS of the corresponding quarter with net profit for the quarter prepared under previous Indian GAAP, as reported in these financial results, have not been subjected to limited review or audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013 read with the relevant rules issued there-under and other recognized accounting practices and policies and '4' above has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIF/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kolkata

Dated: February 12, 2018

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


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)