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G. BASU & CO.
CHARTERED ACCOUNTANTS

BASU HOUSE
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

The Board of Directors,
Albert David Limited
15, Chittaranjan Avenue,
Kolkata - 700 072

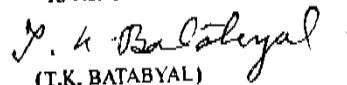
We have reviewed the accompanying statement of unaudited financial results of **ALBERT DAVID LIMITED** for the quarter and nine months ended **31st December, 2012** except for the disclosures regarding "Public Share Holding" and "Promoter and Promoters Group Share Holding" which have been traced from disclosures made by 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 on even date i.e. 13th February, 2013. 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) 2400, *Engagements to Review Financial Statements* 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.

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 recognised 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.

Place: Kolkata
Date: February 13, 2013

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(T.K. BATABYAL)
Partner
(M. No. 008033)

ALBERT DAVID LIMITED**Regd. Office : 15, Chittaranjan Avenue, Kolkata - 700 072****PART-4 : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2012**

(Rs. in Lacs)

No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1	Income from operations						
	(a) Net Sales/Income from operations	5398.82	7835.30	4779.53	19839.47	17023.66	22974.39
	(b) Other Operating Income	20.88	49.30	36.55	89.32	121.50	137.11
2	Total Income from operations (net)	5419.70	7884.60	4816.08	19928.79	17145.16	23111.50
3	Expenses						
	a) Cost of materials consumed	1805.58	2339.10	1606.49	6051.56	5239.44	6879.98
	b) Purchases of stock-in-trade	314.73	276.26	309.71	1200.97	805.92	1244.23
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-231.48	102.11	-127.88	-197.02	81.87	-340.09
	d) Employee benefits expenses	1351.63	1507.54	1252.82	4273.90	3869.65	5458.39
	e) Depreciation and amortisation expense	276.12	267.04	238.53	794.46	682.10	977.57
	f) Other expenses	2237.25	2457.96	1762.41	6898.26	5795.17	7519.83
4	Total Expenses	6763.83	6950.01	6042.08	19022.13	16474.15	21739.91
5	Profit/(Loss) from Operations before Other income, Finance Costs and Exceptional Items	-344.13	934.59	-226.00	906.66	671.01	1371.59
6	Other Income	20.22	3.94	10.20	29.27	38.63	96.12
7	Profit/(Loss) from ordinary activities before Finance costs and exceptional items	-313.91	938.53	-215.80	935.93	709.64	1467.71
8	Finance Costs	141.68	71.23	122.98	303.61	247.13	343.86
9	Profit/(Loss) from ordinary activities after Finance costs but before exceptional items	-455.59	867.30	-338.78	632.32	462.51	1123.85
10	Exceptional Items	---	---	---	---	---	---
11	Profit/(Loss) from Ordinary Activities before tax	-455.59	867.30	-338.78	632.32	462.51	1123.85
12	Tax Expenses	-146.11	281.47	-110.07	209.00	146.40	361.01
13	Net Profit/(Loss) from Ordinary Activities after tax	-309.48	585.83	-228.71	423.32	316.11	762.84
14	Extra-Ordinary Items (net of tax expenses)	---	---	---	---	---	---
15	Net Profit/(Loss) for the Period	-309.48	585.83	-228.71	423.32	316.11	762.84
16	Paid-Up Equity Share Capital (Face value of Rs.10/-)	570.72	570.72	570.72	570.72	570.72	570.72
17	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	---	---	---	---	---	6984.61
18	Earning Per Share(EPS) of Rs.10/- each) (not annualise Basic & Diluted EPS for the period (Before & After Extra-ordinary items)	-5.42	10.26	-4.01	7.42	5.54	13.37



PART-II : SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER, 2012

		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING						
	- Number of Shares	22,17,402	22,17,402	22,17,402	22,17,402	22,17,402	22,17,402
	- Percentage of Shareholding	38.85	38.85	38.85	38.85	38.85	38.85
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	--	--	--	--	--	--
	- Percentage of shares (at a % of the total shareholding of Promoter & Promoter Group)	--	--	--	--	--	--
	- Percentage of shares (at a % of the total share capital of the company)	--	--	--	--	--	--
	b) Non-Encumbered						
	- Number of Shares	34,89,760	34,89,760	34,89,760	34,89,760	34,89,760	34,89,760
	- Percentage of shares (at a % of the total shareholding of Promoter & Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (at a % of the total share capital of the company)	61.15	61.15	61.15	61.15	61.15	61.15

Particulars	3 months ended 31.12.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	NIL

Notes :

- The above financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their meeting held on 13th February, 2013
- Consumption of Raw Material/Packing Material, other expenses and Finance Cost for the quarter and nine months ended 31st December, 2012 includes Cenvat Credit availed, differential Excise Duty(Net), interest paid during the current quarter relating to earlier period for Rs.99.69 Lacs, Rs.172.47 Lacs and Rs.71.56 Lacs respectively resulting in increase in loss/decrease in profit for the quarter/nine months ended 31st December, 2012 by Rs.144.34 Lacs.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and nine months ended on 31st December, 2012.
- Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956
- Based on the guiding principles given in Accounting Standard on Segment Reporting (AS-17) issued by the Institute of Chartered Accountants of India, the company's primary business segment is Pharmaceuticals. As the Company's business activity falls within single primary business segment, the disclosure requirements of AS-17 in this regard are not applicable.

For Albert David Limited



(K. P. Mundhra)
Executive Director

Place : Kolkata
Date : 13th February, 2013