

Ref: Outcome/BM/14.11.2024

November 14, 2024

The General Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers,  
Dalal Street,  
Mumbai – 400001.  
**Scrip Code: 524075**

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C-1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051.  
**Symbol: ALBERTDAVD**

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting held on 14<sup>th</sup> November, 2024**

In terms of Regulation 30, 33 and Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we inform/submit as follows.

The Board of Directors in their meeting held today, i.e. November 14, 2024, have, *inter-alia*, transacted / taken decision on the following items of business:

1. Considered, approved and taken on record the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024 and the Limited Review Report of the Auditors thereon and approve publication of the Results in the newspaper. The said financials is annexed herewith as **Annexure – A**.
2. Considered and approved investment upto INR 78.75 Lacs in equity shares of Sunsure Solarpark Five Private Limited for solar power captive consumption as required under the provisions of the Electricity Act, subject to applicable laws (This is in suppression to investment upto INR 61.25 Lacs in equity shares of Sunsure Solarpark Five Private Limited for solar power captive consumption dated 8<sup>th</sup> September, 2023 earlier submitted with stock exchanges). The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is annexed herewith as **Annexure-B**.
3. Based on the recommendation of the Nomination and Remuneration Committee, the Board has considered and approved appointment of **Mr. Naresh Pachisia** (DIN: 00233768) as an Additional -Non Executive Independent Director of the Company w.e.f 14<sup>th</sup> November, 2024 to hold office for a period of 5 (Five) consecutive years, subject to approval of the shareholders of the Company by means of Postal Ballot. The aforesaid Director is not debarred from holding office of Directors pursuant to any order of Securities Exchange Board of India. Pursuant SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09/09/2015, the brief profile is annexed herewith as **Annexure C**.

4. Approved the Postal Ballot Notice for obtaining shareholders' approval for appointment of **Mr. Naresh Pachisia** (DIN: 00233768) as Non-Executive Independent Director of the Company.

The Board Meeting commenced at 11:30 A.M. and concluded at 6:00 P.M.

We request you to take the above on record.

Thanking you,  
Yours faithfully,  
For **Albert David Limited**

(Lalit Lohia)  
**Company Secretary & Compliance Officer**

Encl.: As above

Ref: SA/A/34R

## ANNEXURE - A

### Limited Review Report

To  
The Board of Directors  
Albert David Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Albert David Limited ("the Company"), for the quarter and half year ended September 30, 2024.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the 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. 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. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: 14.11.2024



For L.B. Jha & Co.,  
Chartered Accountants  
Firm Registration No. 301088E

(D. N. Roy)  
Partner

Membership No. 300389  
UDIN: 24300389BKDBUX9067

**Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2024**

(Rs. in Lakhs)							
Sl. No.	Particulars	Three months ended	Previous Three months ended	Corresponding Three months ended	Year to date figures for the current period ended	Year to date figure for the previous period ended	Previous Year ended
		30.09.2024	30.06.2024	30.09.2023	ended 30.09.2024	ended 30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
(a)	Revenue from Operations	9843.54	8935.64	9317.61	18779.18	18512.31	36246.17
(b)	Other Income	2063.95	2306.23	1209.76	4370.18	3022.65	5755.21
	<b>Total Income</b>	<b>11907.49</b>	<b>11241.87</b>	<b>10527.37</b>	<b>23149.36</b>	<b>21534.96</b>	<b>42001.38</b>
2	Expenses						
(a)	Cost of Materials consumed	1633.47	1549.57	1494.33	3183.04	3051.30	6391.85
(b)	Purchase of Stock-in-Trade	1266.69	1292.40	1390.93	2559.09	2927.00	6425.35
(c)	Changes in inventories of Finished Goods, work-in-progress and stock-in-trade	131.87	188.05	299.72	319.92	390.26	-177.07
(d)	Employee Benefit Expense	2931.14	2842.19	2042.58	5773.33	4262.47	8842.65
(e)	Finance Cost	5.81	9.32	5.75	15.13	13.47	32.12
(f)	Depreciation and Amortisation Expense	166.96	178.50	145.89	345.46	331.25	682.52
(g)	Other Expenses	3258.06	2975.62	2493.51	6233.68	4985.68	10075.43
	<b>Total Expenses</b>	<b>9394.00</b>	<b>9035.65</b>	<b>7872.71</b>	<b>18429.65</b>	<b>15961.43</b>	<b>32272.85</b>
3	Profit(+)/Loss(-) before tax (1-2)	2513.49	2206.22	2654.66	4719.71	5573.53	9728.53
4	Tax Expenses						
(a)	Current Tax	203.17	118.17	532.70	321.34	960.40	1577.59
(b)	Income Tax for earlier year	-	-	-	-	-	181.37
(c)	Deferred Tax	503.11	203.61	92.12	706.72	234.17	427.56
5	<b>Profit(+)/Loss(-) for the period (3-4)</b>	<b>1807.21</b>	<b>1884.44</b>	<b>2029.84</b>	<b>3691.65</b>	<b>4378.96</b>	<b>7542.01</b>
6	Other Comprehensive Income from operations						
(a)	(i) Items that will not be reclassified to profit or loss	76.86	27.14	-1.63	104.00	-12.35	110.61
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-107.07	-6.83	13.93	-113.90	18.72	1.84
(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	-	-	-	-	-	-
7	<b>Total Comprehensive Income for the period (5+6)</b>	<b>1777.00</b>	<b>1904.75</b>	<b>2042.14</b>	<b>3681.75</b>	<b>4385.33</b>	<b>7654.46</b>
8	Paid-Up Equity Share Capital (Face value of Rs.10/-)	570.72	570.72	570.72	570.72	570.72	570.72
9	Other Equity						37727.38
10	Earning Per Equity Share of Rs.10/- each (not annualised)						
(a)	Basic (Rs.)	31.67	33.02	35.57	64.68	76.73	132.15
(b)	Diluted (Rs.)	31.67	33.02	35.57	64.68	76.73	132.15



# ALBERT DAVID LIMITED

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

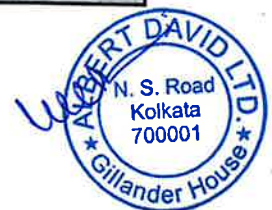
( Corporate Identity No. : L51109WB1938PLC009490 )

Tel : 033-2262-8436/8456/8492/8439

Email : albertdavid@adlindia.in, Website : www.albertdavidindia.com

## Statement of Assets and Liabilities

Particulars	(Rs. in Lakhs)	
	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	8163.42	8160.24
(b) Capital Work-in-Progress	1368.53	667.29
(c) Intangible Assets	142.30	178.59
(d) Intangible Assets under development	12.95	6.48
(e) Financial Assets		
(i) Investments	1870.77	1884.01
(ii) Other Financial Assets	115.17	1498.79
(f) Other Non-Current Assets	245.10	240.32
	<b>11918.24</b>	<b>12635.72</b>
<b>(2) Current Assets</b>		
(a) Inventories	4748.23	4361.21
(b) Financial Assets		
(i) Investments	27749.93	25429.94
(ii) Trade Receivables	3459.39	2933.31
(iii) Cash and Cash Equivalents	370.21	543.89
(iv) Bank Balances other than Note (2.b.iii)	3581.59	2572.22
(v) Loans	406.84	407.46
(vi) Other Financial Assets	527.23	425.17
(c) Other Current Assets	771.52	490.23
	<b>41614.94</b>	<b>37163.43</b>
<b>Total Assets</b>	<b>53533.18</b>	<b>49799.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	570.72	570.72
(b) Other Equity	40752.80	37727.38
<b>Total Equity</b>	<b>41323.52</b>	<b>38298.10</b>
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease Liabilities	57.15	60.16
(ii) Other Financial Liabilities	122.90	137.90
(b) Provisions	809.88	1070.51
(c) Deferred Tax Liabilities (net)	1,129.87	327.72
<b>Total Non-Current Liabilities</b>	<b>2119.80</b>	<b>1596.29</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	250.00	209.99
(ii) Lease Liabilities	45.45	62.27
(iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	149.88	109.19
Total outstanding dues of creditor other than micro enterprises and small enterprises	3595.35	3285.43
(iv) Other Financial Liabilities	3779.37	3611.37
(b) Other Current Liabilities	353.41	569.05
(c) Provisions	1876.38	1952.33
(d) Current Tax Liabilities (Net)	40.02	105.13
<b>Total Current Liabilities</b>	<b>10089.86</b>	<b>9904.76</b>
<b>Total Equity and Liabilities</b>	<b>53533.18</b>	<b>49799.15</b>



## ALBERT DAVID LIMITED

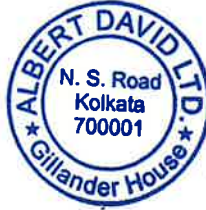
Registered Office : 'D' Block, 3rd Floor, Gillander House, Netaji Subhas Road, Kolkata-700001  
( Corporate Identity No. : L51109WB1938PLC009490 )  
Tel : 033-2262-8436/8456/8492/8439  
Email : albertdavid@adlindia.in, Website : www.albertdavidindia.com

### Notes :

1. The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th November, 2024. The Limited Review for the quarter and half year ended 30th September, 2024 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 September, 2024.
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. During the quarter the Company has made payment of dividend of Rs.11.50 per equity share of Rs.10/- each, total outflow amounting to Rs.656.32 Lakhs in respect of financial year ended on 31st March, 2024.
5. Figures for the previous periods are regrouped to conform to the figures of the current period as and when required in limited context of format of financial results and disclosures thereon specified by SEBI.



Place : Kolkata  
Dated : 14th November, 2024



For ALBERT DAVID LIMITED

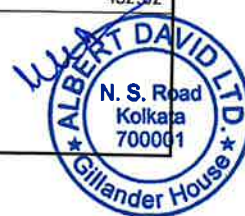
  
( U. M. Kunte )  
Managing Director & CEO  
( DIN : 03398438 )

# ALBERT DAVID LIMITED

## CASH-FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs in Lakhs)

	Half Year ended 30th September 2024 (Unaudited)	Half Year ended 30th September 2023 (Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	4,719.71	5,573.53
Adjustment for :		
Depreciation and amortisation expense	345.46	331.25
Finance Cost	15.13	13.47
Interest Income	(181.83)	(193.07)
(Gain)/Loss on Disposal of Property, Plant & Equipment(Net)	(25.67)	(0.09)
Loss/(gain) on sale of current investments classified at FVTPL	(72.36)	(52.82)
Net fair value (gain)/loss on investments measured at FVTPL	(3,874.83)	(2,338.78)
Dividend Income	(23.83)	(42.10)
Unrealised (Gain)/Loss in Foreign Currency	(2.20)	(4.58)
<b>Operating Profit before Working Capital changes</b>	<b>899.58</b>	<b>3,286.81</b>
<b>Adjustment for changes in working capital:</b>		
(Increase)/Decrease in Trade Receivables	(526.26)	(213.48)
(Increase)/Decrease in Current and non-current financial assets	(15.88)	(7.45)
(Increase)/Decrease in Inventories	(387.02)	1,088.52
(Increase)/Decrease in other Current and non-current assets	(105.20)	369.08
Increase/(Decrease) in Trade Payables	350.48	(418.86)
Increase/(Decrease) in Current and non-current financial liabilities	10.22	(223.97)
(Increase)/Decrease in other Current liabilities and provisions	(490.02)	(72.44)
<b>Cash Generated from Operations</b>	<b>(264.10)</b>	<b>3,808.21</b>
Direct Taxes Paid(net of refund)	(404.92)	(702.80)
<b>Net Cash from Operating Activities (A)</b>	<b>(669.02)</b>	<b>3,105.41</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payment against acquisition of Property, Plant & Equipment, Capital work-in-progress Intangible assets and Intangible assets under development	(1,033.76)	(601.14)
Proceeds from Sale of Property & Equipment	29.73	0.09
Interest Received	73.52	245.59
Payment against acquisition/Proceeds of realisation of Current Investments(Net)	1,627.20	(1,509.61)
Proceeds of realization of Non-Current Investments	55.04	721.49
Proceeds/(Payment) of Inter corporate loan	-	(200.00)
Fixed Deposits (maturity more than three months)(Made)/Matured(Net)	397.00	(495.00)
Dividend Received on Investments	23.83	42.10
<b>Net Cash used in Investing Activities(B)</b>	<b>1,172.56</b>	<b>(1,796.48)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds/(Repayment) of current borrowings(Net)	40.01	(46.85)
Repayment of Lease Liability	(50.48)	(396.89)
Interest Paid	(18.95)	(15.29)
Dividend Paid	(650.14)	(516.28)
<b>Net Cash used in Financing Activities (C)</b>	<b>(679.56)</b>	<b>(975.31)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(176.02)</b>	<b>333.62</b>
Opening Cash and Cash Equivalents	543.89	144.54
Unrealised Gain/(Loss) in Current Account held in Foreign Currency	2.34	4.46
<b>Closing Cash and Cash Equivalents</b>	<b>370.21</b>	<b>482.62</b>
<b>Notes:</b>		
(a) Closing Cash and Cash Equivalents consists of the following:		
	As at 30/09/2024	As at 30/09/2023
Cash and Cash Equivalents	370.21	482.62
Cash and Cash Equivalents as per Cash Flow Statement	370.21	482.62
(b) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard(Ind AS-7) 'Statement of Cash Flows'.		
(c) Figures in bracket indicate Cash outgo.		



## ANNEXURE B

**Details required under Regulation 30 read with Schedule III Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

<b>Details of proposed investment in equity shares of Sunsure Solarpark Five Private Limited</b>														
<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>												
1.	Name of the target entity, details in brief such as size, turnover etc.	<p><b>Sunsure Solarpark Five Private Limited</b> having its Registered Office at H No. D-52, Vindsor Park, Vaibhav Khand, Indirapuram, Ghaziabad,- 201014, Uttar Pradesh, India (“<b>Sunsure</b>”)</p> <ul style="list-style-type: none"> <li>Turnover of last three years of <b>Sunsure</b>:</li> </ul> <table border="1"> <thead> <tr> <th><b>Sr No.</b></th> <th><b>Financial Year</b></th> <th><b>Amount (In lacs)</b></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2021-22</td> <td>Nil</td> </tr> <tr> <td>2</td> <td>2022-23</td> <td>Nil</td> </tr> <tr> <td>3</td> <td>2023-24</td> <td>33.29</td> </tr> </tbody> </table>	<b>Sr No.</b>	<b>Financial Year</b>	<b>Amount (In lacs)</b>	1	2021-22	Nil	2	2022-23	Nil	3	2023-24	33.29
<b>Sr No.</b>	<b>Financial Year</b>	<b>Amount (In lacs)</b>												
1	2021-22	Nil												
2	2022-23	Nil												
3	2023-24	33.29												
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	The proposed investment up to INR 78.75 Lacs in the equity shares of <b>Sunsure Solarpark Five Private Limited</b> , will not be a Related Party Transaction and the promoter/promoter group/group companies will have no interest therein.												
3.	Industry to which the entity being acquired belongs	<p>The proposed investment in <b>Sunsure Solarpark Five Private Limited</b> is to be made as a part of the proposed transaction for generation and supply of power to the Company’s Ghaziabad (U.P.) plant and the Company, being captive user, will have to invest in equity shares of <b>Sunsure Solarpark Five Private Limited</b> upto INR 78.75 Lacs</p> <p>No entity shall be acquired through the proposed transaction.</p> <p><b>Sunsure Solarpark Five Private Limited</b> is engaged in the business of renewable energy.</p>												



4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To reduce the power cost of the Company's Ghaziabad (U.P.) Plant, by way of shifting towards solar power energy which is cost effective and environment friendly.  Thus, as per the Electricity Act, the Company, being captive user, needs to make investment in <b>Sunsure Solarpark Five Private Limited</b> .												
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.												
6.	Indicative time period for completion of the acquisition	Approximately 9 months.												
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration under the terms of the Share Subscription Agreement.												
8.	Cost of acquisition or the price at which the shares are acquired	Up to INR 78.75 Lacs.												
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company will contribute up to INR 78.75 Lacs in the equity shares of <b>Sunsure Solarpark Five Private Limited</b> . On completion of the proposed investment, shareholding of the Company in the equity shares of <b>Sunsure Solarpark Five Private Limited</b> will be 7.29% (approx) (Shareholding on diluted basis will be 4.53% (approx)) i.e it will be below 19%.												
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> <li>Products/line of business of <b>Sunsure Solarpark Five Private Limited</b>: Generation of Renewable Energy</li> <li>Date of incorporation of <b>Sunsure</b>: 05/09/2020</li> <li>Turnover of last three years of <b>Sunsure</b>: <table border="1" data-bbox="857 1354 1409 1564"> <thead> <tr> <th>Sr No.</th> <th>Financial Year</th> <th>Amount (In lacs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2021-22</td> <td>Nil</td> </tr> <tr> <td>2</td> <td>2022-23</td> <td>Nil</td> </tr> <tr> <td>3</td> <td>2023-24</td> <td>33.29</td> </tr> </tbody> </table> </li> <li>Country in which <b>Sunsure Solarpark Five Private Limited</b> will have presence: India</li> </ul>	Sr No.	Financial Year	Amount (In lacs)	1	2021-22	Nil	2	2022-23	Nil	3	2023-24	33.29
Sr No.	Financial Year	Amount (In lacs)												
1	2021-22	Nil												
2	2022-23	Nil												
3	2023-24	33.29												

**“Annexure-C”**

**Disclosure of information pursuant to Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

<b>Name</b>	Mr. Naresh Pachisia
<b>Reason for change viz. appointment, resignation, removal, death or otherwise.</b>	Appointed Mr. Naresh Pachisia (DIN:- 00233768) as an Independent Director of the Company for a period of 5 (five) years with effect from 14 <sup>th</sup> November, 2024, subject to the approval of shareholders of the Company in the General meeting.
<b>Date of appointment / Cessation (as applicable)</b>	14 <sup>th</sup> November, 2024 for a period of 5 years.
<b>Terms of appointment</b>	As placed on the Company's website <a href="https://www.albertdavidindia.com/">https://www.albertdavidindia.com/</a>
<b>Brief profile (in case of appointment)</b>	<p><b>Mr. Naresh Pachisia</b>, (62), is Founder &amp; Managing Director of SKP Securities Ltd. He carries 42 years' experience in capital markets spanning Stock Broking, Equity Research, Portfolio Management, Institutional Equities, Private Wealth Management, Distribution of Financial Products, Financial Planning, DP Services, Merchant Banking, Equity Syndication, M&amp;A and other Corporate Advisory Services.</p> <p>He is a Commerce Graduate from St. Xaviers' College, Kolkata, an AMP from ISB, Hyderabad and a Certified Financial Planner (CFP).</p> <p>Mr. Pachisia has held leadership positions in and is actively associated with Entrepreneurs Organisation (EO), CII – Family Business Network (FBN), Financial Planning Standards Board (FPSB), Bharat Chamber of Commerce and serves</p>

	as an Independent Director on the boards of renowned companies. He is an industry thought leader. .
<b>Disclosure of relationships between Directors</b>	Mr. Naresh Pachisia is not related to any of the Directors or Promoters of the Company.
<b>Information as required under Circular No.: LIST/COMP/14/2018- 19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively</b>	Mr. Naresh Pachisia is not debarred from holding office of an Independent Director.