

Ref : ID/BB

12th September, 2017

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, i.e. 12th September, 2017, inter-alia, considered and approved the Un-audited Financial Results of the Company for the Quarter ended 30th June, 2017.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the said Results and Limited Review Report issued by Basu Chanchani & Deb, Chartered Accountants, Statutory Auditors of the Company is enclosed herewith.

The Board Meeting commenced at 1.30 p.m. and concluded at 4.50 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

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 30th June 2017 which are included in the accompanying "Statement of Unaudited Financial Results for the Quarter ended 30th June 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 ended 30th June 2017 have been drawn up under Ind AS, for the first time and hence figures for the corresponding quarter ended 30th June 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 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: 1 2 SEP 2017

ALBERT DAVID LIMITED

Registered Office : 'D' Block, 3rd Floor, Gillander House, 8, 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 ended 30th June, 2017

(Rs. in Lacs)			
Sl. No.	Particulars	Three Months ended 30.06.2017	Corresponding Three Months ended 30.06.2016 in the previous year
1	Income		
(a)	Revenue from Operations	5582.72	8263.78
(b)	Other Income	121.18	142.74
	Total Income	5703.90	8406.52
2	Expenses		
(a)	Cost of Materials consumed	1645.19	1816.69
(b)	Purchase of Stock-in-Trade	547.80	523.98
(c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-540.44	246.26
(d)	Excise Duty	236.18	295.93
(e)	Employee Benefits Expense	2156.38	2022.50
(f)	Finance Cost	14.70	11.95
(g)	Depreciation and Amortisation Expense	203.52	204.01
(h)	Other Expenses	2648.60	2732.28
	Total Expenses	6911.93	7853.60
3	Profit/Loss(-) before Exceptional Items and Tax (1-2)	-1208.03	552.92
4	Exceptional Items	0.00	0.00
5	Profit/Loss(-) before Tax (3+4)	-1208.03	552.92
6	Tax Expenses		
(a)	Current Tax	0.00	218.77
(b)	Deferred Tax	-377.27	3.17
	Total Tax Expenses	-377.27	221.94
7	Net Profit/Loss(-) for the period (5-6)	-830.76	330.98
8	Other Comprehensive Income (Net of Tax)		
(a)	(i) Items that will not be reclassified to profit or loss	-53.14	-39.81
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	13.78
(b)	(i) Items that will be reclassified to profit or loss	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
	Total Other Comprehensive Income	-53.14	-26.03
9	Total Comprehensive Income for the period (comprising Profit/Loss(-) and other comprehensive income for the period) (7+8)	-883.90	304.95
10	Paid up Equity Share Capital (Face Value per Share Rs 10/-)	570.72	570.72
11	Earning per Equity Share (of Rs 10/- each) (not annualised)		
(a)	Basic	-14.56	5.80
(b)	Diluted	-14.56	5.80



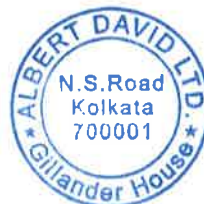
Notes :

1. The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th September, 2017. The Limited Review for the quarter ended 30th June, 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 ended 30th June, 2016 are also Ind AS compliant. They have not been subjected to limited review or audit in view of SEBI Circular dated 5th July, 2016. 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. Reconciliation of Net Profit related to previous period on account of transition from the previous Indian GAAP to Ind AS for the quarter ended 30th June, 2016 is as under :-

Particulars	(Rs. in Lacs)
	Quarter ended 30.06.2016
Net Profit for the period as per previous Indian GAAP	263.61
Adjustments on account of :	
Impact of recognising Financial Assets at fair value	64.41
Remeasurement of defined benefit obligation recognised in other comprehensive income	39.81
Impact of provisioning through Expected Credit Loss Model	0.32
Impact of others	-1.53
Tax adjustment on above	-35.64
Total effect of transitions to Ind AS	67.37
Net Profit for the period as per Ind AS	330.98
Other Comprehensive Income (Net of tax)	-26.03
Total Comprehensive Income as per Ind AS	304.95

4. The Statutory Auditors of the Company have issued an unqualified review report on the Unaudited Financial Results for the quarter ended 30th June, 2017.
5. Gross Sales and Profit before tax for the quarter ended 30th June, 2017 were impacted due to down stocking in trade channels in anticipation of the GST regime.
6. The Company is engaged in the manufacturing of pharmaceuticals and has only one reportable segment in accordance with Ind AS-108 "Operating Segments"
7. The Financial Results does not include Ind AS compliant results for the preceeding quarter and previous year ended 31st March, 2017 as the same is not mandatory as per SEBI Circular dated 5th July, 2016.
8. The figure of the previous period has been regrouped/reclassified, wherever necessary, to conform to the classification for the quarter ended 30th June, 2017.

Place : Kolkata
Dated : 12th September, 2017



For ALBERT DAVID LIMITED

H. P. KABRA
EXECUTIVE DIRECTOR
(DIN : 00385240)

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

(ARABINDA SINHA)
Partner
(M. No. 010713)