

14<sup>th</sup> November, 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, i.e. 14<sup>th</sup> November, 2018, inter-alia, considered and approved the Un-audited Financial Results of the Company for the Quarter and Six months ended 30<sup>th</sup> September, 2018.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the said Financial Results 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 11.30 a.m. and concluded at 2.45 p.m.

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.: A/a.

## ALBERT DAVID LIMITED

Registered 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 Six Months ended 30th September, 2018

(Rs. in Lacs)							
Sl. No.	Particulars	Three months ended	Previous Three months ended	Corresponding Three months ended	Year to date figure for the current period	Year to date figure for the previous period	Previous Year ended
		30.09.2018	30.06.2018	30.09.2017	ended 30.09.2018	ended 30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
(a)	Revenue from Operations	7784.67	9441.00	9131.88	17225.67	14596.61	28899.33
(b)	Other Income	124.91	99.29	196.17	224.20	357.89	890.83
	<b>Total Income from continuing operations</b>	<b>7909.58</b>	<b>9540.29</b>	<b>9328.05</b>	<b>17449.87</b>	<b>14954.50</b>	<b>29790.16</b>
2	Expenses						
(a)	Cost of Materials consumed	1486.90	1569.02	1479.99	3055.92	3083.50	5888.92
(b)	Purchase of Stock-in-Trade	1246.81	1159.44	544.35	2406.25	1092.15	3212.95
(c)	Changes in inventories of Finished Goods, work-in-progress and stock-in-trade	-225.41	359.34	960.81	133.93	408.21	-8.73
(d)	Employee Benefit Expense	2318.44	2317.22	2238.73	4635.66	4340.29	8453.54
(e)	Finance Cost	21.22	15.07	28.63	36.29	42.97	85.88
(f)	Depreciation and Amortisation Expense	175.15	173.44	208.76	348.59	408.56	823.10
(g)	Other Expenses	2727.49	2760.44	2524.28	5487.93	5400.36	9180.11
	<b>Total Expenses of continuing operations</b>	<b>7750.60</b>	<b>8353.97</b>	<b>7985.55</b>	<b>16104.57</b>	<b>14776.04</b>	<b>27635.77</b>
3	Profit(+)/Loss(-) from continuing operations before Exceptional Items and Tax (1-2)	158.98	1186.32	1342.50	1345.30	178.46	2154.39
4	Exceptional Items	-----	-----	-----	-----	-----	-----
5	Profit(+)/Loss(-) before tax from continuing operations (3-4)	158.98	1186.32	1342.50	1345.30	178.46	2154.39
6	Tax Expenses						
(a)	Current Tax	107.49	509.59	250.70	617.08	250.70	764.30
(b)	Deferred Tax	-0.88	-45.45	225.29	-46.33	-136.34	41.87
7	<b>Profit(+)/Loss(-) for the period from continuing operations (5-6)</b>	<b>52.37</b>	<b>722.18</b>	<b>866.51</b>	<b>774.55</b>	<b>64.10</b>	<b>1348.22</b>
8	Discontinued Operations (Refer Note No.4)						
	Profit(+)/Loss(-) from discontinued operations before tax	-17.17	95.10	-48.38	77.93	-92.37	-561.39
	Tax expense of discontinued operations	6.01	-33.23	16.29	-27.22	31.93	197.25
	<b>Profit(+)/Loss(-) for the period from discontinued operations</b>	<b>-11.16</b>	<b>61.87</b>	<b>-32.09</b>	<b>50.71</b>	<b>-60.44</b>	<b>-364.14</b>
9	<b>Profit(+)/Loss(-) for the period (7+8)</b>	<b>41.21</b>	<b>784.05</b>	<b>834.42</b>	<b>825.26</b>	<b>3.66</b>	<b>984.08</b>
10	Other Comprehensive Income from continuing operations						
(a)	(i) Items that will not be reclassified to profit or loss	85.47	78.24	-52.61	163.71	-104.51	-472.57
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-29.87	-27.35	36.17	-57.22	36.17	163.53
(b)	(i) Items that will be reclassified to profit or loss	---	---	---	---	---	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	---	---	---	---	---	0.00
11	Other Comprehensive Income from discontinued operations						
(a)	(i) Items that will not be reclassified to profit or loss	0.53	0.53	-1.24	1.06	-2.48	-5.94
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.18	-0.18	0.86	-0.36	0.86	2.07
(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>97.16</b>	<b>835.29</b>	<b>817.60</b>	<b>932.45</b>	<b>-66.30</b>	<b>671.17</b>
	(a) arising from continuing operations	107.97	773.07	850.07	881.04	-4.24	1039.18
	(b) arising from discontinued operations	-10.81	62.22	-32.47	51.41	-62.06	-368.01
13	Paid-Up Equity Share Capital (Face value of Rs.10/-)	570.72	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 (Rs.)	0.72	13.74	14.62	14.46	0.06	17.24
(b)	Diluted (Rs.)	0.72	13.74	14.62	14.46	0.06	17.24
15	Earning Per Equity Share of Rs.10/- each (not annualised) from continuing operations						
(a)	Basic (Rs.)	0.92	12.65	15.18	13.57	1.12	23.62
(b)	Diluted (Rs.)	0.92	12.65	15.18	13.57	1.12	23.62
16	Earning Per Equity Share of Rs.10/- each (not annualised) from discontinued operations						
(a)	Basic (Rs.)	-0.20	1.09	-0.56	0.89	-1.06	-6.38
(b)	Diluted (Rs.)	-0.20	1.09	-0.56	0.89	-1.06	-6.38

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*[Handwritten Signature]*



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## Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 30.9.2018 (Unaudited)	As at 31.3.2018 (Audited)
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	7959.69	8281.60
(b) Capital Work-in-Progress	280.96	282.01
(c) Intangible Assets	2.78	2.64
(d) Intangible Assets under development	246.08	242.67
(e) Financial Assets		
(i) Investments	1890.41	1890.41
(ii) Loans	251.52	250.05
(iii) Other Financial Assets	75.00	133.32
(f) Non-Current Tax Assets (Net)	245.29	245.29
(g) Deferred Tax Assets (Net)	383.60	386.57
(h) Other Non-Current Assets	5.41	7.55
	<b>11340.74</b>	<b>11722.11</b>
<b>(2) Current Assets</b>		
(a) Inventories	4003.58	4320.65
(b) Financial Assets		
(i) Investments	6814.39	4897.87
(ii) Trade Receivables	3050.35	2731.57
(iii) Cash and Cash Equivalents	597.16	2542.53
(iv) Bank Balances other than Note (iii)	27.39	23.76
(v) Loans	1449.64	1756.83
(vi) Other Financial Assets	30.05	40.97
(c) Current Tax Assets (Net)	103.96	103.96
(d) Other Current Assets	770.15	732.31
	<b>16846.67</b>	<b>17150.45</b>
<b>(2) Non-Current Assets classified as held for sale</b>	<b>39.83</b>	<b>45.75</b>
<b>Total Assets</b>	<b>28227.24</b>	<b>28918.31</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	570.72	570.72
(b) Other Equity	18577.96	18023.94
<b>Total Equity</b>	<b>19148.68</b>	<b>18594.66</b>
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Other Financial Liabilities	476.66	472.24
(b) Provisions	1040.57	974.39
(c) Non-Current Tax Liabilities	--	--
<b>Total Non-Current Liabilities</b>	<b>1517.23</b>	<b>1446.63</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	455.90	2763.50
(ii) Trade Payables	3801.37	3175.41
(iii) Other Financial Liabilities	1517.35	1088.05
(b) Other Current Liabilities	451.17	344.78
(c) Provisions	840.01	1419.14
(d) Current Tax Liabilities (Net)	495.53	86.14
<b>Total Current Liabilities</b>	<b>7561.33</b>	<b>8877.02</b>
<b>Total Equity and Liabilities</b>	<b>28227.24</b>	<b>28918.31</b>



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### Notes :

- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors during respective meetings held on 14th November, 2018. The Limited Review for the quarter and six months ended 30th September, 2018 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- The Statutory Auditors of the Company have issued unqualified review report on the Unaudited Financial Results for the quarter ended 30th September, 2018.
- The Company is engaged in the manufacturing of pharmaceuticals and has only one reportable segment in accordance with Ind AS-108 "Operating Segments".
- 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/its assets. The Company has classified the operations of the said unit as discontinued operation herein as indicated below :

Particulars	Quarter ended			Half Year ended		Previous Year ended 31.3.2018
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	
Total Income from operations and other income	9.22	133.51	116.10	142.73	236.21	354.91
Total expenses	26.39	38.41	164.48	64.80	328.58	916.30
Profit/(Loss) before tax	-17.17	95.10	-48.38	77.93	-92.37	-561.39
Tax expense	6.01	-33.23	16.29	-27.22	31.93	197.25
Profit/(Loss) from discontinued operations	-11.16	61.87	-32.09	50.71	-60.44	-364.14
Other Comprehensive Income (net of tax)	0.35	0.35	-0.38	0.70	-1.62	-3.87
Total Comprehensive Income	-10.81	62.22	-32.47	51.41	-62.06	-368.01

Disposal of assets are by and large complete with residual assets of immaterial amount pending liquidation at quarter end.

- During the quarter, pursuant to member's approval during AGM dated September 3, 2018, the Company has paid final dividend @ Rs.5.50 per Equity Share of Rs.10/- each in terms of nominal value, ipso-facto declaration of dividend aggregates Rs.313.89 Lakhs (excluding Dividend Tax Rs.64.52 Lakhs) for financial year 2017-2018.
- The figures of the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the classification of the quarter ended 30th September, 2018.

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

For ALBERT DAVID LIMITED

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

BISWANATH CHATTOPADHYAY  
Partner  
(M. No.-051800)



Place : Kolkata  
Dated : 14th November, 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 30<sup>th</sup> September, 2018 which are included in the accompanying "Statement of Unaudited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2018 and statement of assets & liabilities as at September 30, 2018" 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 during its meeting dated 14.11.2018. 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. 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, 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: November 14, 2018**

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



BISWANATH CHATTOPADHYAY  
Partner  
(M. No.-051800)