

Ref.: ID/BB

30th May, 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(s);

**Re : Outcome of the Board Meeting**

This has reference to our letter dated 19th May, 2017.

The Board of Directors at the meeting held today, i.e. 30th May, 2017, inter alia transacted the following business :

**1. Financial Results**

- (a) Approved Audited Financial Results for the Quarter ended 31st March, 2017.
- (b) Approved Audited Financial Results for the Financial Year ended 31st March, 2017.

M/s. G. Basu & Co., the Statutory Auditors of the Company have issued Auditors' Reports with ~~un~~unmodified opinion on the financial statements.

**2. Dividend and 78th Annual General Meeting (AGM)**

Recommended a dividend of Rs.5.50 per equity (ordinary) share of Rs.10/- each to the shareholders for the financial year ended 31st March, 2017, subject to the approval of the shareholders at the ensuing AGM of the Company to be held on 12th September, 2017.

The dividend, if approved by the shareholders at the AGM, will be paid on and from 15th September, 2017.

**3. Book Closure**

Approved closure of the Register of Members and Share Transfer Books of the Company from 5th September, 2017 to 8th September, 2017 (both days inclusive) for the purpose of AGM and payment of dividend.



**4. Statutory Auditors of the Company**

In terms of Section 139 of the Companies Act, 2013, the term of M/s. G. Basu & Co., Chartered Accountants, the current Statutory Auditors of the Company, will end at conclusion of the 78th AGM of the Company.

The Board recommended that M/s. Basu Chanchani & Deb, Chartered Accountants (Firm Registration No.304049E), be appointed as the Statutory Auditors of the Company, for a term of 5 years commencing from the conclusion of the 78th Annual General Meeting scheduled to be held on 12th September, 2017 till the conclusion of the 82nd Annual General Meeting to be held in the year 2022, subject to approval of the shareholders of the Company.

The Board meeting commenced at 4.00 p.m. and concluded at 6:15 p.m.

A copy of the said results together with the Auditors' Report and declaration of unmodified Audit Report is enclosed herewith. These are also being made available on the website of the Company at [www.albertdavidindia.com](http://www.albertdavidindia.com).

This is for your information and 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, 8 N. S. Road, Kolkata - 700 001

( Corporate Identity No. : L51109WB1938PLC009490 )

Tel : 033-2230-2330, 2262-8436/8439/8492, Fax : 033-2262-8458

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

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE  
QUARTER AND YEAR ENDED 31ST MARCH, 2017**

(Rs. in Lacs)

| Sl. No. | Particulars  | Quarter Ended  |                |                | Year Ended      |                 |
|---------|--|----------------|----------------|----------------|-----------------|-----------------|
|         |  | 31.03.2017     | 31.12.2016     | 31.03.2016     | 31.03.2017      | 31.03.2016      |
|         |  | Audited        | Unaudited      | Audited        | Audited         |                 |
| 1       | <b>Income from operations</b>  |                |                |                |                 |                 |
|         | (a) Net Sales/Income from operations   | 7411.62        | 6327.19        | 7176.68        | 31452.99        | 33157.12        |
|         | (b) Other Operating Income   | 36.95          | 25.38          | 44.26          | 166.82          | 223.77          |
|         | <b>Total Income from operations (net)</b>  | <b>7448.57</b> | <b>6352.57</b> | <b>7220.94</b> | <b>31619.81</b> | <b>33380.89</b> |
| 2       | <b>Expenses</b>  |                |                |                |                 |                 |
|         | a) Cost of materials consumed  | 1341.66        | 1500.68        | 1363.04        | 6607.40         | 7421.90         |
|         | b) Excise Duty   | 296.20         | 245.62         | 295.23         | 1157.62         | 1120.65         |
|         | c) Purchases of stock-in-trade   | 478.93         | 648.56         | 360.65         | 2290.71         | 2045.47         |
|         | d) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade  | -31.98         | -733.23        | 35.32          | 9.69            | 1.42            |
|         | e) Employee benefits expenses  | 2306.66        | 2103.17        | 2140.01        | 8751.07         | 8160.19         |
|         | f) Depreciation and amortisation expense   | 137.99         | 216.91         | 231.17         | 766.65          | 899.87          |
|         | g) Other expenses  | 2217.29        | 2645.55        | 2345.57        | 10300.26        | 11523.92        |
|         | <b>Total Expenses</b>  | <b>6746.75</b> | <b>6627.26</b> | <b>6770.99</b> | <b>29883.40</b> | <b>31173.42</b> |
| 3       | <b>Profit/(Loss) from Operations before Other Income,<br/>Finance Costs and Exceptional Items</b>  | <b>701.82</b>  | <b>-274.69</b> | <b>449.95</b>  | <b>1736.41</b>  | <b>2207.47</b>  |
| 4       | Other Income   | 107.55         | 70.00          | 99.64          | 399.37          | 194.73          |
| 5       | <b>Profit/(Loss) from Ordinary Activities before Finance<br/>Costs and Exceptional Items</b>   | <b>809.37</b>  | <b>-204.69</b> | <b>549.59</b>  | <b>2135.78</b>  | <b>2402.20</b>  |
| 6       | Finance Costs  | 65.25          | 14.39          | 31.67          | 111.08          | 181.09          |
| 7       | <b>Profit/(Loss) from Ordinary Activities after Finance<br/>Costs but before Exceptional Items</b>                                       | <b>744.12</b>  | <b>-219.08</b> | <b>517.92</b>  | <b>2024.70</b>  | <b>2221.11</b>  |
| 8       | Exceptional Items (Net of tax expenses)  | -----          | -----          | 4080.75        | -----           | 4080.75         |
| 9       | <b>Profit/(Loss) from Ordinary Activities before tax</b>   | <b>744.12</b>  | <b>-219.08</b> | <b>4598.67</b> | <b>2024.70</b>  | <b>6301.86</b>  |
| 10      | Tax Expenses(including Deferred Tax)   | 256.36         | -54.88         | 200.58         | 821.16          | 912.29          |
| 11      | Income Tax for earlier years   | -----          | -----          | 1.73           | -----           | 589.98          |
| 12      | <b>Net Profit/(Loss) from Ordinary Activities after tax</b>  | <b>487.76</b>  | <b>-164.20</b> | <b>4396.36</b> | <b>1203.54</b>  | <b>4799.59</b>  |
| 13      | Extra-Ordinary Items (net of tax expenses)   | -----          | -----          | -----          | -----           | -----           |
| 14      | <b>Net Profit/(Loss) for the Period</b>  | <b>487.76</b>  | <b>-164.20</b> | <b>4396.36</b> | <b>1203.54</b>  | <b>4799.59</b>  |
| 15      | Paid-Up Equity Share Capital (Face value of Rs.10/-)   | 570.72         | 570.72         | 570.72         | 570.72          | 570.72          |
| 16      | Reserves excluding Revaluation Reserves as per<br>Balance Sheet of previous accounting year  | -----          | -----          | -----          | 14315.65        | 13112.11        |
| 17      | Earning Per Share(EPS) (of Rs.10/- each) (not annualised)<br>Basic & Diluted EPS for the period<br>(Before & After Extra-ordinary items) | 8.55           | -2.88          | 77.03          | 21.09           | 84.10           |

For G. BASU & CO.  
Chartered Accountants  
R. No.-301174ES. Bandyopadhyay  
Satyapriya Bandyopadhyay  
Partner  
(M. No.-058108)30<sup>th</sup> MAY 2017



## STATEMENT OF ASSETS AND LIABILITIES

|   |   | (Rs. in Lacs) |            |
|---|---|---------------|------------|
|   | Particulars                               | As at         |            |
|   |   | 31.3.2017     | 31.03.2016 |
|   |   | (Audited)     |            |
| A | EQUITY AND LIABILITIES                    |               |            |
| 1 | Shareholders' Funds                       |               |            |
|   | a) Share Capital                          | 570.72        | 570.72     |
|   | b) Reserves and Surplus                   | 14315.65      | 13112.11   |
|   | Sub-total - Shareholders' Funds           | 14886.37      | 13682.83   |
| 2 | Share Application Money pending allotment | 0.00          | 0.00       |
| 3 | Non-current liabilities                   |               |            |
|   | a) Long-Term borrowings                   | 0.00          | 0.00       |
|   | b) Other long-term liabilities            | 448.01        | 436.17     |
|   | c) Long-term provisions                   | 887.40        | 720.89     |
|   | Sub-total - Non-current liabilities       | 1335.41       | 1157.06    |
| 4 | Current liabilities                       |               |            |
|   | a) Short-term borrowings                  | 3114.73       | 2022.73    |
|   | b) Trade payables                         | 2733.52       | 2654.90    |
|   | c) Other current liabilities              | 1707.08       | 1815.21    |
|   | d) Short-term provisions                  | 868.50        | 1051.50    |
|   | Sub-total - Current liabilities           | 8423.83       | 7544.34    |
|   | TOTAL - EQUITY AND LIABILITIES            | 24645.61      | 22384.23   |
| B | ASSETS                                    |               |            |
| 1 | Non-current assets                        |               |            |
|   | a) Fixed Assets                           | 6151.35       | 4945.18    |
|   | b) Non-current investments                | 1650.10       | 1650.10    |
|   | c) Deferred tax assets (net)              | 349.13        | 360.29     |
|   | d) Long-term loans and advances           | 299.93        | 266.47     |
|   | e) Other non-current assets               | 126.07        | 0.00       |
|   | Sub-total - Non-current assets            | 8576.58       | 7222.04    |
| 2 | Current assets                            |               |            |
|   | a) Current investments                    | 3900.00       | 3103.90    |
|   | b) Inventories                            | 5065.68       | 4854.45    |
|   | c) Trade receivables                      | 3305.56       | 3546.03    |
|   | d) Cash and cash equivalents              | 1478.55       | 2317.24    |
|   | e) Short-term loans and advances          | 2293.80       | 1330.38    |
|   | f) Other current assets                   | 25.44         | 10.19      |
|   | Sub-total - Current assets                | 16069.03      | 15162.19   |
|   | TOTAL - ASSETS                            | 24645.61      | 22384.23   |

## Notes :

- 1) The above Financial Results and the Statement of Assets & Liabilities were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the company at their meeting held on 30th May, 2017
- 2) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015.
- 3) The Board of Directors of the company have recommended dividend of Rs.5.50 per equity share of Rs.10/- each for the financial year ended 31st March, 2017, subject to approval of the shareholders at the ensuing Annual General Meeting.
- 4) Based on the guiding principles given in Accounting Standard on Segment Reporting (AS-17) specified in the Companies (Accounts) Rules, 2014, the Company's primary business Segment is Pharmaceutical. As the Company's business activity falls within a single primary business segment, the disclosure requirements of AS-17 in this regard are not applicable.
- 5) Exceptional Item represents consideration money received for sale of Brand during the quarter and year ended 31st March, 2016 for Rs.4080.75 Lacs (Net of related expenses and Tax)
- 6) The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- 7) Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

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

*S. Bandyopadhyay*  
Satyapriya Bandyopadhyay  
Partner  
(M. No.-058108)

For Albert David Limited

*H. P. Kabra*  
( H. P. Kabra )  
Executive Director  
( DIN : 00385240 )

Place : Kolkata  
Date : 30th May, 2017



**Independent Auditor's Report on Quarterly and Year to Date financial Results of  
Albert David Limited**

[Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015]

To  
The Board of Directors of **Albert David Limited**

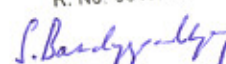
- 1) We have audited the accompanying quarterly financial results of **Albert David Limited** ("the company") for the quarter ended 31<sup>st</sup> March, 2017 and the year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly as well as year to the date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued there-under, as applicable and other accounting principles generally accepted in India.
- 2) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5<sup>th</sup> July, 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

Place: Kolkata

Date: 30<sup>th</sup> MAY 2017

For G. BASU & CO.  
Chartered Accountants  
R. No.-301174E  
  
Satyapriya Bandyopadhyay  
Partner  
(M. No.-058108)



REF : ID:BB

30th May, 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 Sirs,


Ref : Regulation 33 of the SEBI's (LODR) Regulations, 2015

Sub : Declaration in respect of unmodified opinion on the Audited Financial  
Results for the Financial Year ended March 31, 2017

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of the SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. G. Basu & Co., Chartered Accountants (FRN : 301174E) have issued Audit Reports with unmodified opinions on the Audited Financial Results of the Company for the financial year ended on 31st March, 2017.

Yours faithfully,

**For ALBERT DAVID LIMITED**



( H.P. Kabra )  
Executive Director

