

Ref.: CV/AS/Results-Q1 FY 2020-21

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 Ltd.
Exchange Plaza, Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051.
Symbol: ALBERTDAVD

Dear Sir(s),

Sub: Outcome of Board Meeting in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This has reference to our letter dated August 17, 2020.

- In compliance with Regulation 33 of the Listing Regulations, enclosed please find the following;
 - (1) The Unaudited Financial Results for the quarter ended June 30, 2020 ("Results").
 - (2) The Limited Review Report on the aforesaid Results, issued by M/s. Basu Chanchani & Deb, Chartered Accountants (FRN: 304049E), Statutory Auditors of the Company.

The said Results was recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. August 24, 2020. The Limited Review Report was also adopted by the Board at the said meeting.

- All other agenda items were approved in the meeting.

The Board Meeting commenced at 04:10 p.m. and concluded at 05:00 p.m.

Please take the above information on record.

Thanking you,

Yours faithfully,
For **Albert David Limited**



Chirag A. Vora

Company Secretary & Compliance Officer

Place: Mumbai

Limited Review Report on Unaudited Quarterly Financial Results of ALBERT DAVID Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
ALBERT DAVID LIMITED

1. We have reviewed the accompanying Statement of unaudited financial results of Albert David Limited('the Company') for the quarter ended 30 June 2020 ('the Statement').
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 and in compliance with Regulation 33 of the Listing Regulations. 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 Statement is 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 to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to 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 and other recognised 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.

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


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

Place : Kolkata

Date : August 24, 2020

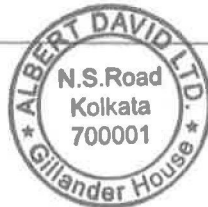
UDIN : 20051800AAAAO2161

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, 2230-2330, Fax : 033-2262-8439
 Email : adidavid@dataone.in, Website : www.albertdavidindia.com

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2020

Sl. No.	Particulars	(Rs. in Lakhs)			
		Quarter Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
(a)	Revenue from Operations	5373.15	6000.37	9162.25	32079.50
(b)	Other Income	478.03	84.37	183.13	711.09
	Total Income	5851.18	6084.74	9345.38	32790.59
2	Expenses				
(a)	Cost of Materials consumed	820.71	1001.07	1531.85	5610.31
(b)	Purchase of Stock-in-Trade	645.99	1461.70	1026.71	5232.14
(c)	Changes in Inventories of finished Goods, stock-in-trade and work-in-progress	415.02	-309.24	251.31	-302.82
(d)	Employee Benefit Expense	2246.92	2274.10	2428.08	9033.97
(e)	Finance Cost	16.60	19.26	20.93	79.60
(f)	Depreciation and Amortisation Expense	203.00	203.63	186.88	767.47
(g)	Other Expenses	1682.81	1801.79	2586.99	9474.48
	Total Expenses	6031.05	6452.31	8032.75	29895.15
3	Profit(+)/Loss(-) before Exceptional Items and Tax (1-2)	-179.87	-367.57	1312.63	2895.44
4	Exceptional Items	-	-	-	-
5	Profit(+)/Loss(-) before tax (3-4)	-179.87	-367.57	1312.63	2895.44
6	Tax Expenses				
(a)	Current Tax	-	1.89	411.89	1059.52
(b)	Deferred Tax	-73.71	-39.70	-28.40	-80.94
7	Profit(+)/Loss(-) for the period (5-6)	-106.16	-329.76	929.14	1916.86
8	Other Comprehensive Income				
(a)	(i) Items that will not be reclassified to profit or loss	-32.95	-41.40	-33.95	170.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	9.59	0.46	9.89	42.61
(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	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	-129.52	-287.90	905.09	2129.66
10	Paid-Up Equity Share Capital (Face value of Rs.10/-)	570.72	570.72	570.72	570.72
11	Other Equity	-	-	-	21709.07
12	Earning Per Equity Share of Rs.10/- each (not annualised)				
(a)	Basic (Rs.)	-1.86	-5.78	16.28	33.59
(b)	Diluted (Rs.)	-1.86	-5.78	16.28	33.59



ALBERT DAVID LIMITED

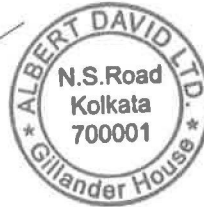
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Notes :

- 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 24th August, 2020. The Limited Review for the quarter ended 30th June, 2020 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 June, 2020.
- 3 Quarterly loss predominantly caused by COVID-19 is marginalised owing to rise in market price of current investment and corrected the dip in market value of current investment in 4th quarter ending 31.03.2020.
- 4 The outbreak of COVID-19 and consequent imposition of national lockdown by the Government seriously affected the economic activities and operational performance of the Company. Based on the current indicators of future economic conditions evaluated by the management, the carrying amounts of the assets are expected to be recovered albeit subject to possible material changes in days ahead for which the final impact on Company's assets in future may differ from that estimated at the date of closing of financial statement. The performance of the quarter is not comparable quarter-to-quarter due to reasons stated above.
- 5 Pending exercise of option between section 115BAA and section 115JB of Income Tax Act, 1962 for the purpose of payment of tax due to reason mentioned in preceding paragraph, tax liability has been considered in terms of exigency of latter option.
- 6 Emphasis has been laid to gear up sales for which a separate division has been set-up involving additional expenditure and also establishment of a Marketing & Sales Office at Mumbai, the pharmaceutical hub of the sub-continent.
- 7 The Company is engaged in the manufacturing of pharmaceutical products and has only one reportable segment in accordance with Ind AS-108 "Operating Segments".

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


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)



For ALBERT DAVID LIMITED



(T. S. Parmar)
Managing Director & CEO
(DIN : 05116311)

Place : Mumbai
Dated : 24th August, 2020

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