

Ref.: ID/PKM/AS/UFRQ3

February 13, 2020

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),

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

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the following:

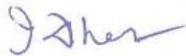
- (1) Unaudited Financial Results for the quarter and nine months ended on December 31, 2019;
- (2) Copy of the Limited Review Report on the aforesaid financial results issued by M/s. Basu Chanchani & Deb, Chartered Accountants, Statutory Auditors of the Company.

The said Unaudited Financial Results was recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held today, i.e. February 13, 2020. The Limited Review Report was also adopted by the Board at the said meeting.

The Board Meeting commenced at 2.00 PM and concluded at 3.45 PM.

This is for your information and record.

Thanking you,
Yours faithfully,
For Albert David Ltd.



Indrajit Dhar
Associate Vice President (Accounts &
Taxation)-cum-Company Secretary



Encl.: As above

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, 2230-2330, Fax : 033-2262-8439

Email : addavid@dataone.in, Website : www.albertdavidindia.com

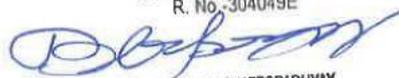
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

No.	Particulars	(Rs. in Lakhs)					
		31.12.2019 (Unaudited)	Quarter Ended 30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	Nine Months Ended 31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
1	Income from operations						
	(a) Revenue from Operations	7955.71	8961.17	7694.70	26079.13	24920.37	31689.10
	(b) Other Income	294.33	145.68	159.75	626.72	359.08	678.54
	Total Income from continuing operations	8250.04	9106.85	7854.45	26705.85	25279.45	32367.64
2	Expenses						
	a) Cost of materials consumed	1479.46	1597.93	1384.86	4609.24	4440.78	5897.11
	b) Purchases of stock-in-trade	1477.25	1266.48	1176.93	3770.44	3583.18	4646.24
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-245.62	0.73	221.66	6.42	355.59	125.48
	d) Employee Benefits expenses	2098.98	2232.81	2208.52	6759.87	6844.18	8948.74
	e) Finance Costs	19.23	20.18	9.57	60.34	45.86	61.74
	f) Depreciation and Amortization expenses	188.72	188.24	175.63	563.84	524.22	697.80
	g) Other expenses	2472.58	2609.54	2275.12	7672.69	7738.18	9105.41
	Total Expenses of continuing operations	7490.60	7915.91	7452.29	23442.84	23531.99	29482.52
3	Profit/(Loss) from continuing operations before Exceptional Items and Tax (1-2)	759.44	1190.94	402.16	3263.01	1747.46	2885.12
4	Exceptional Items	----	----	----	----	----	----
5	Profit/(Loss) before tax from continuing operations (3-4)	759.44	1190.94	402.16	3263.01	1747.46	2885.12
6	Tax Expenses						
	(a) Current Tax	231.72	414.02	152.61	1057.63	769.69	1132.69
	(b) Deferred Tax	2.48	-15.32	-6.82	-41.24	-53.15	-20.00
7	Profit/(Loss) for the Period from continuing operations (5-6)	525.24	792.24	256.37	2246.62	1030.92	1772.43
8	Discontinued Operations						
	Profit/(Loss) from discontinued operations before tax	----	----	1323.79	----	1400.85	1400.85
	Tax expense of discontinued operations	----	----	482.07	----	509.29	-509.29
	Profit/(Loss) for the period from discontinued operations	----	----	841.72	----	891.56	891.56
9	Profit/(Loss) for the period (7 + 8)	525.24	792.24	1098.09	2246.62	1922.48	2663.99
10	Other Comprehensive Income from continuing operations						
	(a) (i) Items that will not be reclassified to profit or loss	-29.93	192.67	73.84	128.79	237.55	137.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8.72	23.54	-25.80	42.15	-83.02	26.59
	(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	----	----	----	----	----	----
11	Other Comprehensive Income from discontinued operations						
	(a) (i) Items that will not be reclassified to profit or loss	----	----	0.53	----	1.59	----
	(ii) Income tax relating to items that will not be reclassified to profit or loss	----	----	-0.18	----	-0.54	----
	(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	Total Comprehensive Income for the period (9 + 10 + 11)	504.03	1008.45	1146.48	2417.56	2078.06	2828.35
	(a) arising from continuing operations	504.03	1008.45	304.41	2417.56	1185.45	1936.79
	(b) arising from discontinued operations	----	----	842.07	----	892.61	891.56
13	Paid-Up Equity Share Capital (Face value of Rs.10/-)	570.72	570.72	570.72	570.72	570.72	570.72
14	Other Equity	----	----	----	----	----	20473.85
15	Earning Per Equity Share of Rs.10/- each (not annualised) from continuing and discontinued operations						
	(a) Basic (Rs.)	9.20	13.88	19.24	39.36	33.68	46.68
	(b) Diluted (Rs.)	9.20	13.88	19.24	39.36	33.68	46.68
	Earning Per Equity Share of Rs.10/- each (not annualised) from continuing operations						
	(a) Basic (Rs.)	9.20	13.88	4.49	39.36	18.06	31.06
	(b) Diluted (Rs.)	9.20	13.88	4.49	39.36	18.06	31.06
	Earning Per Equity Share of Rs.10/- each (not annualised) from discontinued operations						
	(a) Basic (Rs.)	----	----	14.75	----	15.62	15.62
	(b) Diluted (Rs.)	----	----	14.75	----	15.62	15.62

Notes

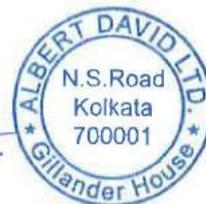
- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February, 2020. The Limited Review for the quarter and nine months ended 31st December, 2019 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- The Statutory Auditors of the Company have issued unmodified review report on the Unaudited Financial Results for the quarter and nine months ended 31st December, 2019.
- The Company is engaged in the manufacturing of pharmaceuticals and has only one reportable segment in accordance with Ind AS-108 "Operating Segments".
- 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.
- Pursuant to Ind AS-17 giving way to Ind AS-116 on accounting of lease effective from April 1, 2019, the Company, in the capacity of Lessee has applied same under modified retrospective approach meant for recognising right of use (ROU) on application date with the creation of corresponding lease liability subject to due adjustments, measurement of ROU assets being on the basis of discounting of future lease payments by use of interest rate on incremental borrowing. The adoption of this standard has resulted in recognition of lease liability and ROU Assets amounting to Rs.269.70 Lakhs and Rs.253.80 Lakhs respectively as at 1st April, 2019. This also led to increase in value of depreciation, deferred tax assets and interest by Rs.18.28 Lakhs, Rs.0.59 Lakhs, Rs.6.74 Lakhs respectively with decline in rent by Rs.22.98 Lakhs for the quarter ended 31.12.2019.
- In pursuance to Section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (Amendment) Ordinance, 2019, Company has an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentives. The Company is yet to exercise this option for current period and continues to recognise the taxes on income for the quarter and nine months ended 31st December, 2019 as per the earlier provisions.

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 : 05118311)



Place : Kolkata
Date : 13th February, 2020

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS**

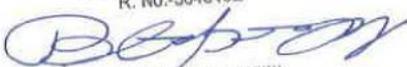
TO THE BOARD OF DIRECTORS OF ALBERT DAVID LIMITED

1. We have reviewed the accompanying statement of unaudited Financial Results of **Albert David Limited** ('the Company') for the Quarter and Nine months ended 31st December, 2019 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation-33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of 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 (ICAI). A review of interim financial information consists of making inquires, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kolkata

Dated: 13th February, 2020

UDIN : 20051800AAAAAE2534

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

BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)