

Ref : ABC/BB/BM(2)/FY23-24

August 10, 2023

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

Dear Sir,

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

Further to our letter dated August 02, 2023, we would like to inform you that the Board of Directors at its meeting held today, i.e. 10th August, 2023, have, inter-alia transacted the following items of business:

1. Considered, approved and taken on record the Unaudited Financial Results for the Quarter ended June 30, 2023, along with the Limited Review Report of the Auditors thereon.
2. Approved and taken on record, resignation of Mr. Arindam Sarkar (DIN: 06938957), Independent Director of the Company w.e.f 9th August, 2023, due to his personal reasons and other professional commitments. Further, Mr. Sarkar has also confirmed that there are no material reasons for his resignation other than those specified in the resignation letter which is enclosed herewith.
3. Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Shourya Sengupta (DIN: 0009216561) as an Additional (Independent) Director on the Board of the Company with effect from 10th August, 2023. Mr. Shourya Sengupta is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or the Ministry of Corporate Affairs or any such other statutory authority.
4. The Board reconstituted the Nomination and Remuneration Committee and the Corporate Social Responsibility Committee of the Company in the following lines –

Nomination and Remuneration Committee		CSR Committee	
Earlier composition	Changed composition	Earlier composition	Changed composition
Mr. R. Singhi (Chairman)	Mr. R. Singhi (Chairman)	Mr. A. K. Kothari (Chairman)	Mr. A. K. Kothari (Chairman)
Mr. A. K. Kothari (Member)	Mr. A. K. Kothari (Member)	Mrs. P. D. Kothari (Member)	Mrs. P. D. Kothari (Member)
Mr. H. Kampani (Member)	Mr. H. Kampani (Member)	Mr. S. G. Belapure (Member)	Mr. S. G. Belapure (Member)
Mr. A. Sarkar (Member)	Mr. S. Sengupta (Member)	Mr. A. Sarkar (Member)	Mr. S. Sengupta (Member)

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13, 2023 is annexed herewith as **Annexure - A**. All other agenda were approved in the meeting.

The Board Meeting commenced at 03:00 PM and concluded at 4:15 PM.

Please take the above information on record.

Thanking you,

Yours faithfully,

For Albert David Limited

(A. B. Chakrabartty)
Company Secretary, Compliance Officer-cum-Legal Head
M. No.- F-7184

ANNEXURE A

Details required under Regulation 30 read with Schedule III Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sl. No.	Particulars	Mr. Arindam Sarkar
1	Reason for change i.e. Resignation	Resignation of Mr. Arindam Sarkar as Non-Executive Independent Director of the Company on account of personal reasons and other professional commitments.
2	Date of cessation	August 09, 2023
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Mr. A. Sarkar is a Non-Executive Independent Director of M/s. Saregama India Limited, which is listed with BSE & NSE. He does not hold membership of any committee of the said companies.

Sl. No.	Particulars	Mr. Shourya Sengupta
1	Reason for change i.e. Appointment	In view of resignation of Mr. Arindam Sarkar as Non-Executive Independent Director of the Company, the Board, on the recommendation of the NRC has appointed Mr. Shourya Sengupta as a Non- Executive Independent (Additional) Director.
2	Date of appointment & term of appointment	Appointment w.e.f. August 10, 2023. As Additional Director, Mr. Sengupta will hold office up to the conclusion of next AGM.
3	Brief profile (in case of appointment)	Mr. Shourya Sengupta is a Partner in the Corporate and Commercial practice group in the Kolkata office, Khaitan & Co. He specializes in M&A, private equity, JV, foreign investments and collaborations, business transfer arrangements, corporate restructurings and general corporate advisory. He represents various domestic and international clients in a range of sectors including healthcare and pharmaceuticals, fashion and retail, FMCG, manufacturing, ed-tech, tea and logistics.

		Mr. Sengupta has also featured as a Recommended Lawyer in India by the prestigious RSG India Report 2019. Professional Affiliations: Bar Council of Delhi.
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Shourya Sengupta is not relative of any director or key managerial personnel of the Company.
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Mr. Sengupta is a Non-Executive Independent Director of M/s. Kinburn Engineering Limited, which is listed with BSE & CSE. Where he holds membership of Stakeholders Relationship Committee and CSR Committee.

Ref : SA/A/34P

Limited Review Report

To
The Board of Directors
Albert David Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Albert David Limited** ("the Company"), for the quarter ended June 30, 2023.
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. 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 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 of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L.B. Jha & Co.,
Chartered Accountants
(Firm Registration No: 301088E)

(D. N. Roy)
Partner

(Membership No: 300389)
UDIN: 23300389BGWCKC1578



Place: Kolkata
Date: 10.08.2023

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 : albertdavid@adlindia.in, Website : www.albertdavidindia.com

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2023

		(Rs. in Lakhs)			
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
(a)	Revenue from Operations	9,194.70	8,142.04	9,319.75	34,156.44
(b)	Other Income	1,812.89	0.88	-560.24	1,539.64
	Total Income	11,007.59	8,142.92	8,759.51	35,696.08
2	Expenses				
(a)	Cost of Materials consumed	1,545.26	1,261.94	1,703.03	6,353.99
(b)	Purchase of Stock-in-Trade	1,532.80	2,153.64	1,510.74	6,414.70
(c)	Changes in inventories of finished Goods, stock-in-trade and work-in-progress	90.54	-373.12	207.74	-459.88
(d)	Employee Benefit Expense	2,219.89	1,723.39	2,263.02	8,107.47
(e)	Finance Cost	7.72	11.28	11.18	45.59
(f)	Depreciation and Amortisation Expense	185.36	229.93	212.29	854.84
(g)	Other Expenses	2,507.15	2,416.81	2,413.44	9,305.83
	Total Expenses	8,088.72	7,423.87	8,321.44	30,622.54
3	Profit(+)/Loss(-) before tax (1-2)	2,918.87	719.05	438.07	5,073.54
4	Tax Expenses				
(a)	Current Tax	427.70	363.18	397.06	1,527.91
(b)	Income Tax for earlier year	-	67.75	-	67.75
(c)	Deferred Tax	142.05	-85.36	-134.54	-139.61
5	Profit(+)/Loss(-) for the period (3-4)	2,349.12	373.48	175.55	3,617.49
6	Other Comprehensive Income				
(a)	(i) Items that will not be reclassified to profit or loss	-10.72	123.51	-12.17	110.66
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.79	-13.83	3.06	-4.34
(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	-	-	-	-
7	Total Comprehensive Income for the period (5+6)	2,343.19	483.16	166.44	3,723.81
8	Paid-Up Equity Share Capital (Face value of Rs.10/-)	570.72	570.72	570.72	570.72
9	Other Equity	-	-	-	30,586.56
10	Earning Per Equity Share of Rs.10/- each (not annualised)				
(a)	Basic (Rs.)	41.16	6.54	3.08	63.39
(b)	Diluted (Rs.)	41.16	6.54	3.08	63.39

Notes :

- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th August, 2023. The Limited Review for the quarter ended 30th June, 2023 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LO&DR) Regulations, 2015.
- The Statutory Auditors of the Company have issued an unmodified review report on the Unaudited Financial Results for the quarter ended 30th June, 2023.
- The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year and those published as reviewed in the nine months period ended on December 31, 2022.
- The Company is engaged in the manufacturing of pharmaceutical products and has only one reportable segment in accordance with Ind AS-108 "Operating Segments".
- Figures for the previous periods are regrouped to conform to the figures of the current period as and when required in limited context of format of financial results and disclosures thereon specified by SEBI.



For ALBERT DAVID LIMITED

(U. M. Kunte)
Managing Director & CEO
(DIN : 03398438)

Place : Kolkata
Dated : 10th August, 2023

ARINDAM SARKAR

(DIN: 06938957)

ACTIVE ACRES
Tower 4, 19th Floor, Flat No. 19B,
54/10, D. C. Dey Road, Tangra,
Kolkata - 700015.

Date: 2 August 2023

To,
The Board of Directors
Albert David Limited
C-4, Gillander House,
8, Netaji Subhas Road,
Kolkata-700001

Subject: Resignation as Non-Executive Independent Director of the Company

Dear Sir/Madam.

I hereby tender my resignation from the position of Non-Executive Independent Director of Albert David Limited with effect from 9th August, 2023 on account of my personal reasons and other professional commitments.

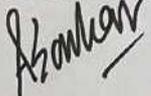
I further confirm that there is no other reason whether material or otherwise other than that mentioned above for my resignation.

I would like to convey my deep sense of appreciation and feelings of gratitude for the support I received from all the Directors on the Board and Senior Executives of the Company during my tenure of association with the Company.

I wish the Company to flourish and be successful in all its ventures.

Thanking You,

Yours faithfully,



ARINDAM SARKAR

(DIN : 06938957)