

Ref.: CV/Results-Q2 FY2021-22

November 13, 2021

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

Scrip Code: 524075

Symbol: ALBERTDAVD

Dear Sir(s),

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

This has reference to our letter dated November 2, 2021.

- In compliance with Regulation 33 of the Listing Regulations, enclosed please find the following;
 - (1) The Unaudited Financial Results for the second quarter and half year ended on September 30, 2021 ("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. November 13, 2021. 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 12.50 p.m. and concluded at 1.10 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

Encl.: A/a.

Limited Review Report on Unaudited Quarterly and Year-to-date 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 September 2021** and year to date results for the period **1st April, 2021 to 30th September, 2021** ('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. 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.

Place : Kolkata

Date : November 13, 2021

UDIN : 21051800AAAABP4681

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


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

ALBERT DAVID LIMITED

Registered Office : 'D' Block, 3rd Floor, Gillander House, Netaji Subhas Road, Kolkata-700001

(Corporate Identity No. : L51109WB1938PLC009490)

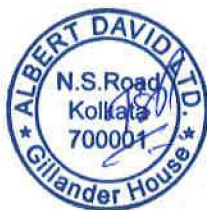
Tel : 033-2262-8436/8456/8492, 2230-2330, Fax : 033-2262-8439

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

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2021

(Rs. in Lakhs)							
Sl. No.	Particulars	Three months ended 30.09.2021	Previous Three months ended 30.06.2021	Corresponding Three months ended 30.09.2020	Year to date figure for the current period ended 30.09.2021	Year to date figure for the previous period ended 30.09.2020	Previous Year ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
(a)	Revenue from Operations	8633.89	8110.08	7168.76	16743.97	12541.91	24744.99
(b)	Other Income	545.08	504.80	302.98	1049.88	780.64	1717.99
	Total Income from operations	9178.97	8614.88	7471.74	17793.85	13322.55	26462.98
2	Expenses						
(a)	Cost of Materials consumed	1374.70	1219.19	1074.63	2593.89	1895.34	3674.96
(b)	Purchase of Stock-in-Trade	1844.49	1069.48	1238.67	2913.97	1884.66	4611.59
(c)	Changes in inventories of Finished Goods, work-in-progress and stock-in-trade	66.07	620.99	333.43	687.06	748.45	330.12
(d)	Employee Benefit Expense	2180.23	2261.25	2008.63	4441.48	4255.55	8270.05
(e)	Finance Cost	11.01	14.80	14.10	25.81	30.70	65.32
(f)	Depreciation and Amortisation Expense	210.78	199.55	207.00	410.33	410.00	823.15
(g)	Other Expenses	1850.70	1904.97	1391.06	3755.67	3073.50	5943.43
	Total Expenses of operations	7537.98	7290.23	6267.52	14828.21	12298.20	23718.62
3	Profit(+)/Loss(-) from operations before Exceptional Items and Tax (1-2)	1640.99	1324.65	1204.22	2965.64	1024.35	2744.36
4	Exceptional Items	-	-	-	-	-	-
5	Profit(+)/Loss(-) before tax from operations (3-4)	1640.99	1324.65	1204.22	2965.64	1024.35	2744.36
6	Tax Expenses						
(a)	Current Tax	390.35	327.98	237.62	718.33	237.62	582.52
(b)	Income Tax provision for earlier year	0.00	0.00	-120.00	0.00	-120.00	-145.18
(c)	Deferred Tax	-16.60	-47.87	107.30	-64.47	33.59	92.72
7	Profit(+)/Loss(-) for the period (5-6)	1267.24	1044.54	979.30	2311.78	873.14	2214.30
8	Other Comprehensive Income from operations						
(a)	(i) Items that will not be reclassified to profit or loss	60.95	-11.83	-62.88	49.12	-95.83	-64.41
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.35	2.98	7.03	5.33	16.62	8.52
(b)	(i) Items that will be reclassified to profit or loss	---	0.00	---	---	---	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	---	0.00	---	---	---	0.00
9	Total Comprehensive Income for the period (7+8)	1330.54	1035.69	923.45	2366.23	793.93	2158.41
10	Paid-Up Equity Share Capital (Face value of Rs.10/-)	570.72	570.72	570.72	570.72	570.72	570.72
11	Other Equity						23867.48
12	Earning Per Equity Share of Rs.10/- each (not annualised)						
(a)	Basic (Rs.)	22.20	18.30	17.16	40.51	15.30	38.80
(b)	Diluted (Rs.)	22.20	18.30	17.16	40.51	15.30	38.80

B



ALBERT DAVID LIMITED

Regd. Office : 'D' Block, 3rd Floor, Gillander House, Netaji Subhas Road, Kolkata-700001

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Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	8555.30	8248.95
(b) Capital Work-in-Progress	74.19	75.44
(c) Intangible Assets	108.85	146.99
(d) Intangible Assets under development	10.24	-
(e) Financial Assets		
(i) Investments	2456.63	2386.35
(ii) Loans	-	191.61
(iii) Other Financial Assets	1623.86	500.00
(f) Non-Current Tax Assets (Net)	-	177.52
(g) Other Non-Current Assets	21.05	45.29
	12850.12	11772.15
(2) Current Assets		
(a) Inventories	3031.32	3574.81
(b) Financial Assets		
(i) Investments	17304.60	11382.09
(ii) Trade Receivables	3291.62	1948.96
(iii) Cash and Cash Equivalents	289.85	507.57
(iv) Bank Balances other than Note (2.b.iii)	1134.46	3029.21
(v) Loans	504.95	1341.29
(vi) Other Financial Assets	99.72	112.02
(c) Current Tax Assets (Net)	214.20	36.68
(d) Other Current Assets	416.04	435.41
	26286.76	22368.04
Total Assets	39136.88	34140.19
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	570.72	570.72
(b) Other Equity	25891.28	23867.48
Total Equity	26462.00	24438.20
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Lease obligation	32.90	39.47
(ii) Other Financial Liabilities	282.69	446.53
(b) Provisions	1057.89	1057.89
(c) Deferred Tax Liabilities (net)	32.72	97.19
Total Non-Current Liabilities	1406.20	1641.08
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	43.29
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	11.18	9.24
Total outstanding dues of creditor other than micro enterprises and small enterprises	4785.06	3185.66
(iii) Current maturity of long term lease obligation	128.59	79.11
(iv) Other Financial Liabilities	2989.19	2342.07
(b) Other Current Liabilities	294.29	280.22
(c) Provisions	2662.83	1999.87
(d) Current Tax Liabilities (Net)	397.54	121.45
Total Current Liabilities	11268.68	8060.91
Total Equity and Liabilities	39136.88	34140.19

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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 meetings held on 13th November, 2021. The Limited Review for the quarter and half year ended 30th September, 2021 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 September, 2021.
3. As per current indication, rage of COVID-19 has reduced. Present indicators of future economic conditions more or less affirm recoverability/retention of the carrying amounts of the assets with low possibility of material changes subsequently. Vaccination drive covering majority of populace in domestic and international context further promises decline in vicissitude of the pandemic in near future.
4. The Company is engaged in the manufacturing of pharmaceuticals and has only one reportable segment in accordance with Ind AS-108 "Operating Segments".
5. During the quarter the Company has made payment of dividend of Rs.6.00 per equity share of Rs.10/- each, total outflow amounting to Rs.342.43 Lakhs in respect of financial year ended on 31st March, 2021.
6. 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.

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
Dated : 13th November, 2021

ALBERT DAVID LIMITED

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CASH-FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

	(Rs. in Lakhs)	
	Half year ended 30th September 2021 (Unaudited)	Half year ended 30th September 2020 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	2,965.64	1,024.35
Adjustment for :		
Depreciation and amortisation expense	410.33	410.00
Interest Charged	25.81	30.70
Interest Income	(131.22)	(94.76)
Allowance for Doubtful Trade receivable written back	(8.72)	(0.59)
(Gain)/Loss on Disposal of Property, Plant & Equipment(Net)	(1.23)	(0.95)
(Gain)/Loss on sale of current investments classified at FVTPL	(66.32)	(81.41)
Net fair value (gain)/loss on investments measured at FVTPL	(826.27)	(555.73)
Net unrealised loss/(gain) in foreign currency	(7.01)	(0.01)
Operating Profit before Working Capital changes	2,361.01	731.60
Adjustment for changes in working capital:		
(Increase)/Decrease in Trade and other Receivables	(1,334.07)	519.13
(Increase)/Decrease in Inventories	543.49	931.71
(Increase)/Decrease in other Current and non-current assets	24.18	132.41
Increase/(Decrease) in Trade and other Payables	2,080.38	196.39
(Increase)/Decrease in other Current liabilities and provisions	655.87	40.72
Cash Generated from Operations	4,330.86	2,551.96
Direct Taxes Paid(net of refund)	(436.90)	(248.44)
Net Cash from Operating Activities (A)	3,893.96	2,303.52
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Property,Plant & Equipment and Intangible Assets including Capital work-in-progress and Capital Advance.	(606.43)	(105.60)
Proceeds from Sale of Property & Equipment	9.20	0.95
Interest Received	144.36	75.67
Proceeds against acquisition of Current Investments	(12,746.64)	(4,344.29)
Proceeds of realization of Current Investments	7,717.22	5,444.50
Repayment of Inter corporate loan taken by others	800.00	-
Net investment in Bank/term deposit(maturity more than three months)	-	(3,500.00)
Net withdrawal from Bank/term deposit (maturity more than three months)	1,000.23	-
Net Cash used in Investing Activities(B)	(3,682.06)	(2,428.77)
CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of lease liability	(35.43)	(40.40)
Interest Paid	(17.61)	(20.46)
Dividend Paid	(337.95)	(0.61)
Net Cash used in Financing Activities (C)	(390.99)	(61.47)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(179.09)	(186.72)
Opening Cash and Cash Equivalents	464.28	641.69
Net unrealised Gain/(Loss) bank balance held in Foreign Currency	4.66	(1.96)
Closing Cash and Cash Equivalents	289.85	453.01
Notes:		
(a) Closing Cash and Cash Equivalents consists of the following:		
	As at 30/09/2021	As at 30/09/2020
Cash and Cash Equivalents	289.85	453.01
Cash and Cash Equivalents as per Cash Flow Statement	289.85	453.01
(b) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard(Ind AS-7) - 'Statement of Cash Flows'.		
(c) Figures in bracket indicate Cash outgo.		

