

Ref : ID/BB/Result-Q2/FY22-23

November 12, 2022

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(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 3, 2022.

In compliance with Regulation 33 of the Listing Regulations, enclosed please find the following :

1. The Unaudited Financial Results for the 2<sup>nd</sup> quarter and Half-Year ended on September 30, 2022.
2. The Limited Review Report on the aforesaid Results, issued by M/s. L. B. Jha & Co., Chartered Accounts (FRN : 301088E), 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 12, 2022. 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 11.30 a.m. and concluded at 12.45 p.m.

Please take the above information on record.

Thanking you,

Yours faithfully,  
**For ALBERT DAVID LIMITED**



**Indrajit Dhar**  
Compliance Officer



Encl : as above

## 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 and half year ended September 30, 2022.
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 these 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.

Place : Kolkata  
Date : 12<sup>th</sup> November ,2022



For L.B. Jha & Co.,  
Chartered Accountants  
(Registration Number: 301088E)

(D. N. Roy)

Partner

(Membership No. 300389)  
UDIN: 22300389BCXGYQ7575

# 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, 2022

(Rs. in Lakhs)							
Sl. No.	Particulars	Three months ended 30.09.2022	Previous Three months ended 30.06.2022	Corresponding Three months ended 30.09.2021	Year to date figure for the current period ended 30.09.2022	Year to date figure for the previous period ended 30.09.2021	Previous Year ended 31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
(a)	Revenue from Operations	9237.75	9319.75	8633.89	18557.50	16743.97	31351.14
(b)	Other Income	1353.10	-560.24	545.08	792.86	1049.88	1584.14
	<b>Total Income</b>	<b>10590.85</b>	<b>8759.51</b>	<b>9178.97</b>	<b>19350.36</b>	<b>17793.85</b>	<b>32935.28</b>
2	<b>Expenses</b>						
(a)	Cost of Materials consumed	1720.71	1703.03	1374.70	3423.74	2593.89	5146.28
(b)	Purchase of Stock-in-Trade	1626.60	1510.74	1844.49	3137.34	2913.97	6109.87
(c)	Changes in inventories of Finished Goods, work-in-progress and stock-in-trade	62.79	207.74	66.07	270.53	687.06	237.60
(d)	Employee Benefit Expense	2090.64	2263.02	2180.23	4353.66	4441.48	8537.71
(e)	Finance Cost	12.50	11.18	11.01	23.68	25.81	53.23
(f)	Depreciation and Amortisation Expense	206.79	212.29	210.78	419.08	410.33	880.57
(g)	Other Expenses	2312.36	2413.44	1850.70	4725.80	3755.67	7240.26
	<b>Total Expenses</b>	<b>8032.39</b>	<b>8321.44</b>	<b>7537.98</b>	<b>16353.83</b>	<b>14828.21</b>	<b>28205.52</b>
3	<b>Profit(+)/Loss(-) before tax (1-2)</b>	<b>2558.46</b>	<b>438.07</b>	<b>1640.99</b>	<b>2996.53</b>	<b>2965.64</b>	<b>4729.76</b>
4	<b>Tax Expenses</b>						
(a)	Current Tax	473.05	397.06	390.35	870.11	718.33	1261.35
(b)	Deferred Tax	71.59	-134.54	-16.60	-62.95	-64.47	-57.42
5	<b>Profit(+)/Loss(-) for the period (3-4)</b>	<b>2013.82</b>	<b>175.55</b>	<b>1267.24</b>	<b>2189.37</b>	<b>2311.78</b>	<b>3525.83</b>
6	<b>Other Comprehensive Income from operations</b>						
(a)	(i) Items that will not be reclassified to profit or loss	9.74	-12.17	60.95	-2.43	49.12	344.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.05	3.06	2.35	6.11	5.33	-18.65
(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	<b>Total Comprehensive Income for the period (5+6)</b>	<b>2026.61</b>	<b>166.44</b>	<b>1330.54</b>	<b>2193.05</b>	<b>2366.23</b>	<b>3851.34</b>
8	<b>Paid-Up Equity Share Capital (Face value of Rs.10/-)</b>	<b>570.72</b>	<b>570.72</b>	<b>570.72</b>	<b>570.72</b>	<b>570.72</b>	<b>570.72</b>
9	<b>Other Equity</b>						<b>27376.39</b>
10	<b>Earning Per Equity Share of Rs. 10/- each (not annualised)</b>						
(a)	Basic (Rs.)	35.29	3.08	22.20	38.36	40.51	61.78
(b)	Diluted (Rs.)	35.29	3.08	22.20	38.36	40.51	61.78





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

## Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	8046.88	8381.04
(b) Capital Work-in-Progress	110.41	81.01
(c) Intangible Assets	316.52	386.79
(d) Financial Assets		
(i) Investments	2678.25	2656.41
(ii) Other Financial Assets	3251.88	3099.29
(e) Non-Current Tax Assets (Net)	21.56	21.56
(f) Deferred Tax Asset (Net)	23.18	-
(g) Other Non-Current Assets	156.89	274.91
	<b>14605.57</b>	<b>14901.01</b>
<b>(2) Current Assets</b>		
(a) Inventories	3729.51	3917.92
(b) Financial Assets		
(i) Investments	17172.15	15652.62
(ii) Trade Receivables	3260.93	2506.64
(iii) Cash and Cash Equivalents	380.87	227.62
(iv) Bank Balances other than Note (2.b.iii)	884.33	1628.83
(v) Loans	515.74	512.34
(vi) Other Financial Assets	257.26	220.40
(c) Current Tax Assets (Net)	209.90	209.90
(d) Other Current Assets	426.43	506.86
	<b>26837.12</b>	<b>25383.13</b>
<b>Total Assets</b>	<b>41442.69</b>	<b>40284.14</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	570.72	570.72
(b) Other Equity	29055.79	27376.39
<b>Total Equity</b>	<b>29626.51</b>	<b>27947.11</b>
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease Liabilities	76.15	110.94
(ii) Other Financial Liabilities	239.05	244.76
(b) Provisions	1130.78	1047.24
(c) Deferred Tax Liabilities (net)		39.77
<b>Total Non-Current Liabilities</b>	<b>1445.98</b>	<b>1442.71</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		376.57
(ii) Lease Liabilities	72.60	78.67
(iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	20.48	30.97
Total outstanding dues of creditor other than micro enterprises and small enterprises	3187.11	
(iv) Other Financial Liabilities	4221.80	3067.17
(b) Other Current Liabilities	343.64	328.47
(c) Provisions	2096.95	2409.74
(d) Current Tax Liabilities (Net)	427.62	161.01
<b>Total Current Liabilities</b>	<b>10370.20</b>	<b>10894.32</b>
<b>Total Equity and Liabilities</b>	<b>41442.69</b>	<b>40284.14</b>



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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 12th November, 2022. The Limited Review for the quarter and half year ended 30th September, 2022 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, 2022.
3. The Company is engaged in the manufacturing of pharmaceuticals and has only one reportable segment in accordance with Ind AS-108 "Operating Segments".
4. During the quarter the Company has made payment of dividend of Rs.9.00 per equity share of Rs.10/- each, total outflow amounting to Rs.513.64 Lakhs in respect of financial year ended on 31st March, 2022.
5. 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.

Place : Kolkata

Dated : 12th November, 2022

For ALBERT DAVID LIMITED



*A. K. Kothari*

( A. K. Kothari )  
Executive Chairman  
( DIN : 00051900 )



# ALBERT DAVID LIMITED

## CASH-FLOW STATEMENT

(Rs in Lakhs)

	Half-Year ended 30th September 2022 (Unaudited)	Half-Year ended 30th September 2021 (Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax from:	2,996.53	2,965.64
Adjustment for :		
Depreciation and amortisation expense	419.08	410.33
Finance Cost	23.68	25.81
Interest Income	(161.73)	(131.22)
Allowance for Doubtful Trade receivable written back		(8.72)
(Gain)/Loss on Disposal of Property, Plant & Equipment(Net)	(2.07)	(1.23)
Loss/(Gain) on sale of current investments classified at FVTPL	(35.28)	(66.32)
Net fair value (Gain)/Loss on investments measured at FVTPL	(38.42)	(826.27)
Dividend Income	(29.56)	-
Unrealised Loss/(Gain) in foreign currency	(4.66)	(7.01)
<b>Operating Profit before Working Capital changes</b>	<b>3,167.57</b>	<b>2,361.01</b>
<b>Adjustment for changes in working capital:</b>		
(Increase)/Decrease in Trade and other Receivables	(745.47)	(1,334.07)
(Increase)/Decrease in Inventories	188.41	543.49
(Increase)/Decrease in other Current and non-current assets	213.12	24.18
Increase/(Decrease) in Trade and other Payables	(123.45)	2,080.38
(Increase)/Decrease in other Current liabilities and provisions	(242.47)	655.87
<b>Cash Generated from Operations</b>	<b>2,457.71</b>	<b>4,330.86</b>
Direct Taxes Paid(net of refund)	(597.38)	(436.90)
<b>Net Cash from Operating Activities (A)</b>	<b>1,860.33</b>	<b>3,893.96</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payment against acquisition of Property, Plant & Equipment and Intangible Assets including Capital work-in-progress and Capital Advance	(60.16)	(606.43)
Proceeds from Sale of Property, Plant & Equipment	3.43	9.20
Interest Received	109.53	144.36
Payment against acquisition/ proceeds of realisation of Current Investments (Net)	(1,445.83)	(5,029.42)
Repayment of Inter corporate loan	-	800.00
Net withdrawal from Fixed deposit (maturity more than three months)	598.00	1,000.23
Dividend Received on Investments	29.56	-
<b>Net Cash used in Investing Activities(B)</b>	<b>(765.47)</b>	<b>(3,682.06)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of Lease Liability	(50.50)	(35.43)
Interest Paid	(14.04)	(17.61)
Dividend Paid	(510.14)	(337.95)
<b>Net Cash used in Financing Activities (C)</b>	<b>(574.68)</b>	<b>(390.99)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>520.18</b>	<b>(179.09)</b>
Opening Cash and Cash Equivalents	(148.95)	464.28
Net unrealised Gain/(Loss) bank balance held in foreign currency	9.64	4.66
<b>Closing Cash and Cash Equivalents</b>	<b>380.87</b>	<b>289.85</b>
<b>Notes:</b>		
(a) Closing Cash and Cash Equivalents consists of the following:		
	As at 30/09/2022	As at 30/09/2021
Cash and Cash Equivalents	380.87	289.85
Cash and Cash Equivalents as per Cash Flow Statement	380.87	289.85
(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.		

