

Ref.: CV/BB/Results-Q3 FY 2020-21

February 09, 2021

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 February 02, 2021.

- In compliance with Regulation 33 of the Listing Regulations, enclosed please find the following;
 - (1) The Unaudited Financial Results for the quarter and nine months ended on December 31, 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 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. February 09, 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 01.30 p.m. and concluded at 3.15 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 **31st December, 2020** and year to date results for the period from **1st April, 2020 to 31st December, 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. 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 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.

UDIN : 21051800AAAAAC1098

Place : Kolkata

Date : February 9, 2021

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


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

Sl. No.	Particulars	(Rs. in Lakhs)					
		Quarter Ended			Nine Months Ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Income from operations						
	(a) Revenue from Operations	6529.26	7168.76	7955.71	19071.17	26079.13	32079.50
	(b) Other Income	489.00	302.98	294.33	1269.64	626.72	711.09
	Total Income from operations	7018.26	7471.74	8250.04	20340.81	26705.85	32790.59
2	Expenses						
	a) Cost of materials consumed	842.05	1074.63	1479.46	2737.39	4609.24	5610.31
	b) Purchases of stock-in-trade	1331.15	1238.67	1477.25	3215.81	3770.44	5232.14
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	113.77	333.43	-245.62	862.22	6.42	-302.82
	d) Employee Benefits expenses	1982.94	2008.63	2098.98	6238.49	6759.87	9033.97
	e) Finance Costs	17.24	14.10	19.23	47.94	60.34	79.60
	f) Depreciation and Amortization expenses	207.99	207.00	188.72	617.99	563.84	767.47
	g) Other expenses	1688.33	1391.06	2472.58	4761.83	7672.69	9474.48
	Total Expenses of operations	6183.47	6267.52	7490.60	18481.67	23442.84	29895.15
3	Profit/(Loss) from operations before Exceptional Items and Tax (1-2)	834.79	1204.22	759.44	1859.14	3263.01	2895.44
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax from operations (3-4)	834.79	1204.22	759.44	1859.14	3263.01	2895.44
6	Tax Expenses						
	(a) Current Tax	154.86	237.62	231.72	392.48	1057.63	1059.52
	(b) Income Tax provision for earlier year	0.00	-120.00	-	-120.00	-	-
	(c) Deferred Tax	67.99	107.30	2.48	101.58	-41.24	-80.94
7	Profit/(Loss) for the Period from operations (5-6)	611.94	979.30	525.24	1485.08	2246.62	1916.86
8	Other Comprehensive Income from operations						
	(a) (i) Items that will not be reclassified to profit or loss	-24.51	-62.88	-29.93	-120.34	128.79	170.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.86	7.03	8.72	21.48	42.15	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)	592.29	923.45	504.03	1385.22	2417.56	2129.66
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	-	-	-	-	-	21709.07
12	Earning Per Equity Share of Rs.10/- each (not annualised) from operations						
	(a) Basic (Rs.)	10.72	17.16	9.20	26.02	39.36	33.59
	(b) Diluted (Rs.)	10.72	17.16	9.20	26.02	39.36	33.59



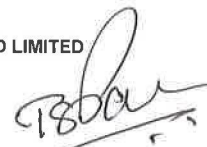
Notes :

- 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 9th February, 2021 apart from being subjected to Limited Review for the quarter and nine months ended 31st December, 2020 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 and nine months ended 31st December, 2020.
- 3) 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 contemporary indicators of future economic conditions evaluated by the management, the carrying amounts of the assets were expected to be recovered albeit subject to possible material changes subsequently for which the final impact on Company's assets might differ from that estimated at the date of financial result. The performance of the period are not comparable with the previous corresponding period due to reason stated above.
However, situation tending towards stabilisation as prima facie appears to be, normalisation in operating condition does not seem to be far off.
- 4) In pursuance to announcement of Government of India through 'Taxation Laws (Amendment) Ordinance, 2019, the Company has opted for payment of tax as per section 115BAA of the Income Tax Act, 1961 with effect from financial year 2019-2020.
- 5) Rise during the quarter in Other Income is, inter alia, attributed to appreciation of Rs.396.80 Lakhs in fair value of current investments in mutual fund.
- 6) The Company is engaged in the manufacturing of pharmaceuticals and has only one reportable segment in accordance with Ind AS-108 "Operating Segments".
- 7) 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. However, the endeavour of the management has been subjected to significant hinderance during last three quarters on account of situation discussed in '3' above.

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 : 9th February, 2021

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