

January 25, 2021

**Department of Corporate Services
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhai Towers, Dalal Street,
Mumbai- 400001**

Dear Sirs,

Sub: Outcome of the Board Meeting held on January 25, 2021

**Ref: 1) Regulation 33 of SEBI (LODR) Regulations 2015
2) Script code: 526783**

The Board of Directors of the Company at its meeting commenced at 3:30 P.M and concluded at 5:15 P.M. today have inter alia transacted the following:

- 1) Approved the Un-audited financial results of the Company for the quarter and period ended December 31, 2020. In this regard, please find enclosed copies of the following:
 - i. Statement Showing the Un-audited financial results for the quarter and period ended December 31, 2020.
 - ii. Limited Review Report issued by the Statutory Auditors on the Financial Results of the Company.
- 2) The Company has made arrangement for release of the Un-audited Financial results for the quarter and period ended December 31, 2020 in the newspaper as per the requirement of the SEBI (LODR) Regulation, 2015.

Please take the same on record.

Thanking you,

Yours Sincerely,
For Dr. Agarwal's Eye Hospital Limited



Jolly H Jivani
Company Secretary



Dr. Agarwal's Eye Hospital Ltd.

Regd. & Corporate Office :

3rd Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Near Asan Memorial School, Chennai - 600 006.

Tel : +91-44-3991 6600 Fax : +91-44-3991 6645 CIN : L85110TN1994PLC027366 GST No. : 33AAACD2373G1Z2


Email : info@dragarwal.com | Website : www.dragarwal.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
DR. AGARWAL'S EYE HOSPITAL LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **DR. AGARWAL'S EYE HOSPITAL LIMITED** ("the Company"), for the quarter and nine months ended 31 December 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the 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 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 (ICAI). A review of interim financial information consists of making inquiries, 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 principles 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.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



Ananthi Amarnath
(Partner)
(Membership No. 209252)



Dr. Agarwal's Eye Hospital Limited
CIN : L85110TN1994PLC027366

Regd Office: 3rd Floor, Buhari Towers, No.4, Moores Road, Off Greaves Road, Chennai - 600 006
Phone No. 91-44-39916669 Website : www.dragarwal.com E-mail : investor@dragarwal.com

(Amount Rs. in Lakhs except earnings per share data)

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2020

| S.No. | Particulars | Quarter Ended | | | Nine Months ended | | Year Ended |
|-------|--|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
| | | 31-Dec-20 Unaudited | 30-Sep-20 Unaudited | 31-Dec-19 Unaudited | 31-Dec-20 Unaudited | 31-Dec-19 Unaudited | 31-Mar-20 Audited |
| 1 | Income | | | | | | |
| | (a) Revenue from Operations | 4,273.64 | 3,034.26 | 4,358.14 | 8,809.48 | 13,564.73 | 17,595.40 |
| | (b) Other Income | 2.56 | 7.03 | 34.50 | 38.25 | 105.61 | 264.81 |
| | Total Income | 4,276.20 | 3,041.29 | 4,392.64 | 8,847.73 | 13,670.34 | 17,860.21 |
| 2 | Expenses | | | | | | |
| | (a) Purchase of Stock-in-Trade | 466.65 | 255.92 | 633.78 | 891.12 | 1,805.19 | 2,258.71 |
| | (b) Changes in Inventories of Stock-in-Trade - Decrease / (Increase) | (7.97) | 101.30 | (25.12) | 147.69 | (44.93) | (55.14) |
| | (c) Surgical Lens including other consumables | 505.14 | 337.79 | 422.84 | 1,008.66 | 1,371.04 | 1,795.06 |
| | (d) Consultancy Charges | 627.74 | 478.59 | 647.41 | 1,513.74 | 1,904.22 | 2,514.59 |
| | (e) Employee Benefit Expenses | 831.72 | 745.29 | 942.17 | 2,331.55 | 2,681.26 | 3,563.08 |
| | (f) Finance Costs | 163.61 | 166.32 | 174.19 | 467.98 | 578.71 | 769.64 |
| | (g) Depreciation and Amortisation Expense | 492.26 | 446.99 | 519.22 | 1,433.22 | 1,555.87 | 2,123.52 |
| | (h) Rent | 87.35 | 74.70 | 74.68 | 231.12 | 201.24 | 268.98 |
| | (i) Other Expenses | 495.60 | 432.43 | 667.18 | 1,232.23 | 2,054.79 | 2,627.71 |
| | Total Expenses | 3,662.10 | 3,039.33 | 4,056.35 | 9,257.31 | 12,107.39 | 15,866.15 |
| 3 | Profit / (Loss) before Exceptional Items and Tax (1-2) | 614.10 | 1.96 | 336.29 | (409.58) | 1,562.95 | 1,994.06 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit / (Loss) before Tax (3-4) | 614.10 | 1.96 | 336.29 | (409.58) | 1,562.95 | 1,994.06 |
| 6 | Tax Expense | | | | | | |
| | - Current Tax (including prior years) | - | - | 127.80 | - | 523.00 | 619.50 |
| | - Deferred Tax | 170.91 | 3.37 | (35.29) | (90.45) | (4.91) | 6.22 |
| 7 | Net Profit/ (Loss) after tax for the period (5-6) | 443.19 | (1.41) | 243.78 | (319.13) | 1,044.86 | 1,368.34 |
| 8 | Other Comprehensive Income | | | | | | |
| | (a) Items that will not be reclassified to the Statement of Profit and Loss | | | | | | |
| | - Actuarial (loss) / gain on defined benefit obligation | (8.70) | (13.35) | - | (22.05) | (7.18) | (29.40) |
| | - Tax on items that will not be reclassified to the Statement of Profit and Loss | 2.14 | 3.36 | - | 5.50 | 1.81 | 7.40 |
| | (b) Items that will be reclassified to the Statement of Profit and Loss | - | - | - | - | - | - |
| | Total Other Comprehensive Loss (net of tax) | (6.56) | (9.99) | - | (16.55) | (5.37) | (22.00) |
| 9 | Total Comprehensive Income/ (Loss) (7+8) | 436.63 | (11.40) | 243.78 | (335.68) | 1,039.49 | 1,346.34 |
| 10 | Paid-up equity share capital (Face value Rs.10/- each) | 470.00 | 470.00 | 470.00 | 470.00 | 470.00 | 470.00 |
| 11 | Reserves (Other Equity) | | | | | | 5,140.09 |
| 12 | Earnings Per Equity Share (EPS) (Face value of Rs.10/- each) | | | | | | |
| | (a) Basic | 9.43 | (0.03) | 5.19 | (6.79) | 22.23 | 29.11 |
| | (b) Diluted | 9.43 | (0.03) | 5.19 | (6.79) | 22.23 | 29.11 |
| | (not Annualised) | (not Annualised) | (not Annualised) | (not Annualised) | (not Annualised) | (not Annualised) | (Annualised) |

Note:

- The above unaudited financial results have been reviewed by the Audit Committee, approved and taken on record by the Board of Directors in their Meeting held on 25 January 2021. The above results for the quarter and nine months ended 31 December 2020 has also been subject to limited review by the Statutory Auditors of the Company.
- The Company operates in a single segment i.e. "Eye Care related sales and services" and hence, does not have any additional disclosures to be made under Ind AS 108 - Operating Segments.
- The Company's operations for the period ended 31 December 2020 were impacted on account of the outbreak of COVID-19 pandemic. The results for the period are therefore, not comparable with those of the previous periods.
- The Company has considered internal and certain external sources of information including credit reports, economic forecasts and industry reports up to the date of approval of the financial results in determining the impact on various elements of its financial results relating to COVID-19 pandemic. The Company has used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis and based on the current estimates. The Company expects to fully recover the carrying amount of trade receivables and right-to-use asset. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- The Code on Wages 2019 and Code on Social Security 2020 "the Codes" relating to employee compensation and post-employment benefits that received the Presidential Assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the Codes become effective.



By order of the Board

Dr. Amar Agarwal
Chairman & Managing Director
DIN No. 00435684

Place : Chennai
Date : 25 January 2021



Dr. Agarwal's Eye Hospital Limited
CIN : L85110TN1994PLC027366

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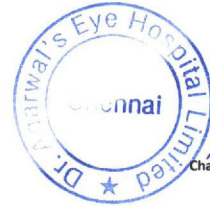
(Amount in Rs. Lakhs)

Statement of Financial Results for the Year Ended 31 December 2020

| Particulars | Quarter Ended 31 December 2020 | Quarter Ended 31 December 2019 | Nine Months Ended 31 December 2020 | Nine Months Ended 31 December 2019 | For the Year Ended 31 March 2020 (Audited) |
|--|-----------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|--|
| Revenue from Operations | 4,273.64 | 4,358.14 | 8,809.48 | 13,564.73 | 17,595.40 |
| Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) | 614.10 | 336.29 | (409.58) | 1,562.95 | 1,994.06 |
| Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) | 614.10 | 336.29 | (409.58) | 1,562.95 | 1,994.06 |
| Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) | 443.19 | 243.78 | (319.13) | 1,044.86 | 1,368.34 |
| Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 436.63 | 243.78 | (335.68) | 1,039.49 | 1,346.34 |
| Paid-up Equity Share Capital (Face Value of Rs.10/- each) | 470.00 | 470.00 | 470.00 | 470.00 | 470.00 |
| Reserves (Other Equity) | - | - | - | - | 5,140.09 |
| Earnings Per Share (for continuing and discontinued operations) (Face Value of Rs. 10/- each): | | | | | |
| (a) Basic | 9.43 | 5.19 | (6.79) | 22.23 | 29.11 |
| (b) Diluted | 9.43 | 5.19 | (6.79) | 22.23 | 29.11 |
| | (not Annualised) | (not Annualised) | (not Annualised) | (not Annualised) | (Annualised) |

Notes:

The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Unaudited Financial Results is available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.dragarwal.com).



By order of the Board


Dr. Amar Agarwal
Chairman & Managing Director
DIN No. 00435684

Place: Chennai
Date : 25 January 2021

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