

October 30, 2020

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

Dear Sirs,

**Sub: Outcome of the Board Meeting held on October 30, 2020**

**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 11:30 A.M. and concluded at 2:15 P.M. today have inter alia transacted the following:**

- 1) Approved the Un-audited financial results of the Company for the quarter and half year ended September 30, 2020. In this regard, please find enclosed copies of the following:
  - i. Statement Showing the Un-audited financial results for the quarter and half year ended September 30, 2020.
  - ii. Limited Review Report issued by the Statutory Auditors on the Financial Results of the Company.
  - iii. Cash flow statement for the half year ended September 30, 2020.
- 2) The Company has made arrangement for release of the Un-audited Financial results for the quarter and half year ended September 30, 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 Jivani**  
Company Secretary

**Dr. Agarwal's Eye Hospital Ltd.**

Regd. & Corporate Office :

3rd Floor, Buhari Towers, No.4, Moores Road, Off Greaves 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](mailto:info@dragarwal.com) | Website : [www.dragarwal.com](http://www.dragarwal.com)



Dr. Agarwal's Eye Hospital Limited

CIN : L85110TN1994PLC027366

Regd Office: 3rd Floor, Buhari Towers, No.4, Moores Road, Off Greams 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 Half Year Ended 30 September 2020

S.No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30-Sep-20 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	30-Sep-20 Unaudited	30-Sep-19 Unaudited	31-Mar-20 Audited
1	<b>Income</b>						
	(a) Revenue from Operations	3,034.26	1,501.58	4,554.21	4,535.84	9,206.59	17,595.40
	(b) Other Income	7.03	28.66	30.83	35.69	71.11	264.81
	<b>Total Income</b>	<b>3,041.29</b>	<b>1,530.24</b>	<b>4,585.04</b>	<b>4,571.53</b>	<b>9,277.70</b>	<b>17,860.21</b>
2	<b>Expenses</b>						
	(a) Purchase of Stock-in-Trade	255.92	168.55	488.42	424.47	1,171.41	2,258.71
	(b) Changes in Inventories of Stock-in-Trade - Decrease / (Increase)	101.30	54.36	47.47	155.66	(19.81)	(55.14)
	(c) Surgical Lens including other consumables	337.79	165.73	557.90	503.52	948.20	1,795.06
	(d) Consultancy Charges	478.59	407.41	638.71	886.00	1,256.81	2,514.59
	(e) Employee Benefit Expenses	745.29	754.54	890.17	1,499.83	1,739.09	3,563.08
	(f) Finance Costs	166.32	138.05	228.99	304.37	404.52	769.64
	(g) Depreciation and Amortisation Expense	446.99	493.97	486.69	940.96	1,036.65	2,123.52
	(h) Rent	74.70	69.07	68.42	143.77	126.56	268.98
	(i) Other Expenses	432.43	304.20	631.56	736.63	1,387.61	2,627.71
	<b>Total Expenses</b>	<b>3,039.33</b>	<b>2,555.88</b>	<b>4,038.33</b>	<b>5,595.21</b>	<b>8,051.04</b>	<b>15,866.15</b>
3	<b>Profit / (Loss) before Exceptional Items and Tax (1-2)</b>	<b>1.96</b>	<b>(1,025.64)</b>	<b>546.71</b>	<b>(1,023.68)</b>	<b>1,226.66</b>	<b>1,994.06</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before Tax (3-4)</b>	<b>1.96</b>	<b>(1,025.64)</b>	<b>546.71</b>	<b>(1,023.68)</b>	<b>1,226.66</b>	<b>1,994.06</b>
6	Tax Expense						
	- Current Tax (including prior years)	-	-	162.00	-	395.20	619.50
	- Deferred Tax	3.37	(264.73)	65.58	(261.36)	30.38	6.22
7	<b>Net Profit/ (Loss) after tax for the period (5-6)</b>	<b>(1.41)</b>	<b>(760.91)</b>	<b>319.13</b>	<b>(762.32)</b>	<b>801.08</b>	<b>1,368.34</b>
8	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified to the Statement of Profit and Loss						
	- Actuarial (loss) / gain on defined benefit obligation	(13.35)	-	(7.18)	(13.35)	(7.18)	(29.40)
	- Tax on items that will not be reclassified to the Statement of Profit and Loss	3.36	-	1.81	3.36	1.81	7.40
	(b) Items that will be reclassified to the Statement of Profit and Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Loss (net of tax)</b>	<b>(9.99)</b>	<b>-</b>	<b>(5.37)</b>	<b>(9.99)</b>	<b>(5.37)</b>	<b>(22.00)</b>
9	<b>Total Comprehensive Income/ (Loss) (7+8)</b>	<b>(11.40)</b>	<b>(760.91)</b>	<b>313.76</b>	<b>(772.31)</b>	<b>795.71</b>	<b>1,346.34</b>
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	(0.03)	(16.19)	6.79	(16.22)	17.04	29.11
	(b) Diluted	(0.03)	(16.19)	6.79	(16.22)	17.04	29.11
		(not Annualised)	Annualised	(not Annualised)	Annualised	(not Annualised)	Annualised

H



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)

Balance Sheet		
Particulars	As at 30-Sep-20 Unaudited	As at 31-Mar-20 Audited
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	5,167.00	5,534.31
(b) Right of use asset	3,198.16	3,674.27
(c) Capital work-in-progress	46.24	2.14
(d) Intangible assets	104.20	149.78
(e) Financial assets		
- Loans (Refer Note 3)	591.11	530.48
(f) Non-current tax assets (net)	594.10	420.59
(g) Deferred tax assets (net)	1,113.44	848.72
(h) Other non-current assets	195.02	-
<b>Total Non - Current Assets</b>	<b>11,009.27</b>	<b>11,160.29</b>
<b>2 Current assets</b>		
(a) Inventories	493.91	797.69
(b) Financial assets		
(i) Trade receivables	716.40	676.96
(ii) Cash and cash equivalents	1,101.10	621.88
(iii) Bank balances other than (ii) above	68.93	66.43
(iv) Loans (Refer Note 3)	103.34	159.59
(v) Other Financial Assets	547.42	425.31
(c) Other current assets	92.68	147.50
<b>Total Current Assets</b>	<b>3,123.78</b>	<b>2,895.36</b>
<b>Total Assets (1+2)</b>	<b>14,133.05</b>	<b>14,055.65</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	470.00	470.00
(b) Other Equity	4,367.78	5,140.09
<b>Total Equity</b>	<b>4,837.78</b>	<b>5,610.09</b>
<b>Liabilities</b>		
<b>2 Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,260.34	849.27
(ii) Lease Liabilities	3,311.73	3,338.91
(b) Provisions	405.55	321.55
<b>Total Non - Current Liabilities</b>	<b>4,977.62</b>	<b>4,509.73</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,105.54	474.83
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,554.19	1,350.41
(iii) Lease liabilities	597.63	900.75
(iv) Other financial liabilities	802.41	887.95
(b) Other current liabilities	165.16	219.55
(c) Provisions	92.72	102.34
<b>Total Current Liabilities</b>	<b>4,317.65</b>	<b>3,935.83</b>
<b>Total Equity and Liabilities (1+2+3)</b>	<b>14,133.05</b>	<b>14,055.65</b>

4



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

**Notes:**

- 1 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 30 October 2020. The above results for the quarter and half year ended 30 September 2020 has also been subject to limited review by the Statutory Auditors of the Company.
- 2 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.
- 3 Rs. 70.25 Lakhs has been reclassified from Current Financial assets - Loans to Other Non-Current financial asset - Loans as at March 31, 2020.
- 4 The Company's operations for the period ended 30 September 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.
- 5 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.

By order of the Board

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



Place : Chennai  
Date : 30 October 2020



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)

Cash flow Statement		
Particulars	Half Year ended 30 September 2020	Half Year ended 30 September 2019
A. Cash flows from operating activities		
(Loss) / Profit before taxes	(1,023.68)	1,226.66
Operating Profit before Working Capital and Other changes	300.91	2,393.69
Net cash generated from operating activities	426.20	2,359.71
B. Cash flows used in investing activities	(472.00)	(1,444.68)
C. Cash flows from / (used) in financing activities	525.02	(673.19)
Net increase in cash and cash equivalents	479.22	241.84
Cash and cash equivalents at the beginning of the year	621.88	421.03
Cash and cash equivalents at the end of the year	1,101.10	662.87
Components of cash and cash equivalents		
Cash on hand	28.53	48.00
Balances with Banks	1,072.57	614.87
Total cash and cash equivalents	1,101.10	662.87

By order of the Board

Dr. Amar Agarwal

Chairman & Managing Director

DIN No. 00435684

Place: Chennai

Date : 30 October 2020



**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 half year ended September 30, 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)  
UDIN: 20209252AAAAIY5327

Place: Chennai  
Date: October 30, 2020