

January 28, 2020



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

Dear Sirs,

Sub: Outcome of the Board Meeting held on January 28, 2020

Ref: 1) Regulation 30 and 33 of SEBI (LODR) Regulations 2015

2) Script code: 526783

The Board of Directors of the Company at its meeting commenced at 12.10 P.M. and concluded at 01.15 P.M. today has inter alia transacted the following:

- 1) Approved the un-audited financial results of the Company for the quarter and nine months ended December 31, 2019. In this regard, please find enclosed copies of the following:
 - i. Statement Showing the Un- audited financial results for the quarter and nine months ended December 31, 2019.
 - ii. Limited Review Report issued by the Statutory Auditors of the Company on the Financial Results of the Company for the quarter and nine months ended December 31, 2019.
- 2) The Company has made arrangement for release of the Un-audited Financial results for the quarter and nine months ended December 31, 2019 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**

A handwritten signature in blue ink that reads "G. Saradha".

Saradha Govindarajan
Chief Financial Officer

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. : 33AAACD2373G122

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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 2019 ("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)

Place: CHENNAI
Date: 28 January 2020
UDIN: 20209252 AAAAAG 5632





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
Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2019

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

S.No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31-Dec-19 Unaudited	30-Sep-19 Unaudited	31-Dec-18 Unaudited	31-Dec-19 Unaudited	31-Dec-18 Unaudited	31-Mar-19 Audited
1	Income						
	(a) Revenue from Operations	4,358.14	4,554.21	4,065.76	13,564.73	12,899.87	17,004.61
	(b) Other Income	34.50	30.83	62.31	105.61	138.27	198.16
	Total Income	4,392.64	4,585.04	4,128.07	13,670.34	13,038.14	17,202.77
2	Expenses						
	(a) Purchase of Stock-in-Trade (Refer Note 4)	633.78	488.42	610.20	1,805.19	1,665.32	1,823.10
	(b) Changes in Inventories of Stock-in-Trade - (Increase) / Decrease	(25.12)	47.47	20.51	(44.93)	(33.76)	91.99
	(c) Consumables (Refer Note 4)	422.84	557.90	459.16	1,371.04	1,288.31	1,845.48
	(d) Consultancy Charges	647.41	638.71	549.38	1,904.22	1,733.63	2,293.13
	(e) Employee Benefit Expenses	942.17	890.17	856.60	2,681.26	2,600.64	3,377.08
	(f) Finance Costs	174.19	228.99	58.24	578.71	170.50	258.02
	(g) Depreciation and Amortisation Expense	519.22	486.69	277.25	1,555.87	746.00	1,091.28
	(h) Rent (Refer Note 3)	74.68	68.42	481.04	201.24	1,368.60	1,866.14
	(i) Other Expenses	667.18	631.56	680.93	2,054.79	2,027.42	2,813.99
	Total Expenses	4,056.35	4,038.33	3,993.31	12,107.39	11,566.66	15,460.21
3	Profit before Exceptional Items and Tax (1-2)	336.29	546.71	134.76	1,562.95	1,471.48	1,742.56
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	336.29	546.71	134.76	1,562.95	1,471.48	1,742.56
6	Tax Expense (Refer Note 5)						
	- Current Tax (including prior years)	127.80	162.00	(11.30)	523.00	425.30	626.12
	- Deferred Tax	(35.29)	65.58	31.40	(4.91)	10.82	(75.12)
7	Net Profit after tax for the period (5-6)	243.78	319.13	114.66	1,044.86	1,035.36	1,191.56
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	-	(7.18)	(7.90)	(7.18)	(26.26)	(99.92)
	- Tax on items that will not be reclassified to the Statement of Profit and Loss	-	1.81	2.29	1.81	7.64	29.10
	(b) Items that will be reclassified to the Statement of Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive Loss (net of tax)	-	(5.37)	(5.61)	(5.37)	(18.62)	(70.82)
9	Total Comprehensive Income (7+8)	243.78	313.76	109.05	1,039.49	1,016.74	1,120.74
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)						4,088.77
12	Earnings Per Equity Share (EPS) (Face value of Rs.10/- each)						
	(a) Basic	5.19	6.79	2.44	22.23	22.03	25.35
	(b) Diluted	5.19	6.79	2.44	22.23	22.03	25.35
		(not Annualised)	(Annualised)				

Notes:

- 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 28 January 2020. The above results for the quarter and nine months ended 31 December 2019 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.
- Effective 1 April 2019, the company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs. 4,260.65 lakhs, lease liability of Rs. 4,629.53 Lakhs. The cumulative effect of applying the standard resulted in Rs. 210.17 lakhs being debited to retained earnings, net of taxes. The adoption of IND AS 116 did not have any material impact on the results for the quarter and nine months ended 31 December 2019.
- Purchase of Stock-in-Trade previously classified under Consumables for the quarters ended 30 June 2018 and 30 September 2018 amounting to Rs. 112.75 lakhs and Rs. 185.95 lakhs respectively, have been reclassified.
- The Company have computed the tax expense of the current financial year as per the tax regime announced under section 115BAA of the Income Tax Act, 1961. Accordingly, (a) the provision for current and deferred tax has been determined at the rate of 25.17%, and (b) the deferred tax assets and deferred tax liabilities as on 1 April 2019 have been restated at the rate of 25.17%. As a result, the tax expense for the nine months ended 31 December 2019 is higher by Rs. 114.96 lakhs.

By order of the Board


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



Place : Chennai
Date : 28 January 2020





Dr. Agarwal's Eye Hospital Limited
CIN - LS5110TNE194PLC027366
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Phone No. 91-44-10916669 Website : www.dragarwal.com E-mail : investor@dragarwal.com

[Amount in Rs. Lakhs]

Statement of Unaudited Financial Results for the Quarter and Nine months ended 31 December 2019

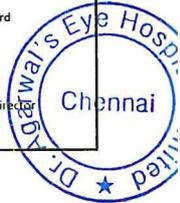
Particulars	Quarter Ended 31 December 2019	Quarter Ended 31 December 2018	Nine Months Ended 31 December 2019	Nine Months Ended 31 December 2018	For the Year Ended 31 March 2019 (Audited)
Revenue from Operations	4,358.14	4,065.76	13,564.73	12,899.87	17,004.61
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	336.29	134.76	1,562.95	1,471.48	1,742.56
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	336.29	134.76	1,562.95	1,471.48	1,742.56
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	243.78	114.66	1,044.86	1,035.36	1,191.56
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	243.78	109.05	1,039.49	1,016.74	1,120.74
Paid-up Equity Share Capital (Face Value of Rs.10/- each)	470.00	470.00	470.00	470.00	470.00
Reserves (Other Equity)					4,088.77
Earnings Per Share (for continuing and discontinued operations) (Face Value of Rs. 10/- each):					
(a) Basic	5.19	2.44	22.23	22.03	25.35
(b) Diluted	5.19	2.44	22.23	22.03	25.35
	(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(Annualised)

Note:

The above is an extract of the detailed format of Quarterly 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 : 28 January 2020