

May 13, 2019

Dept. of Corporate Services  
Corporate Relationship Department  
BSE Ltd  
PhirozeJeejeebhai Towers,  
Dalal Street,  
Mumbai – 400001

Dear Sirs,

**Sub: Outcome of the Board Meeting held on 13<sup>th</sup> May 2019**  
**Ref: 1) Regulation 33 of SEBI (LODR) Regulations 2015**  
**2) Scrip Code: 526783**

The Board of directors of the company at its meeting held today:

1. Approved and have taken on record the Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March 2019. In this regard, please find enclosed copies of the following:
  - i. Statement showing the Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March 2019.
  - ii. Auditors' Report on the said Financial Results.
  - iii. Declaration in respect of the Auditors' Report with Unmodified Opinion
2. The Board of Directors have recommended a dividend of 15% on the paid up equity share capital subject to approval of the shareholders at the ensuing Annual General Meeting.
3. The Company has also made arrangements for release of the Audited Results in the newspapers as per the requirement of the SEBI (LODR) regulations 2015.

Kindly take the above information on record.

Thanking you,

Yours sincerely,

  
SARADHA GOVINDARAJAN  
CFO & COMPLIANCE OFFICER  
DR. AGARWAL'S EYE HOSPITAL LTD

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**Registered Office**

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

Tel: +91-44-3991 6600 / 3991 6669 Fax: 91-44-3991 6645

Corporate ID Number: L85110TN1994PLC027366

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

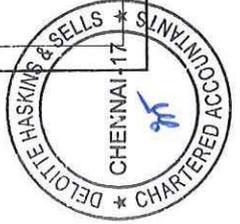


Dr. Agarwal's Eye Hospital Limited  
 CIN : L85110TN1994PLC027366  
 Regd Office: 3rd Floor, Buhari Towers, No.4, Moores Road, Off Greems Road, Chennai - 600 006  
 Phone No. 91-44-39916669 Website : www.dragarwal.com E-mail : investor@dragarwal.com



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

S.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-19 (Refer Note 2)	31-Dec-18 Unaudited	31-Mar-18 (Refer Note 2)	31-Mar-19 Audited	31-Mar-18 Audited
1	Income					
	(a) Revenue from Operations	4,104.74	4,065.76	3,757.96	17,004.61	15,332.13
	(b) Other Income	59.89	62.31	66.45	198.16	230.00
	<b>Total Income</b>	<b>4,164.63</b>	<b>4,128.07</b>	<b>3,824.41</b>	<b>17,202.77</b>	<b>15,562.13</b>
2	Expenses					
	(a) Purchase of Stock-in-Trade	157.78	610.20	523.43	1,823.10	1,896.47
	(b) Changes in inventories of Stock-in-Trade - (Increase) / Decrease	125.75	20.51	(19.84)	91.99	(81.82)
	(c) Consumables	557.17	459.16	397.84	1,541.74	1,541.74
	(d) Consultancy Charges	559.50	549.38	512.13	2,293.13	2,002.75
	(e) Employee Benefit Expenses	776.44	856.60	741.26	3,377.08	3,198.03
	(f) Finance Costs	87.52	58.24	95.50	258.02	259.04
	(g) Depreciation and Amortisation Expense	345.28	277.25	239.23	1,091.28	978.18
	(h) Rent	497.54	481.04	443.03	1,866.14	1,717.98
	(i) Other Expenses	786.57	680.93	718.26	2,813.99	2,713.67
	<b>Total Expenses</b>	<b>3,893.55</b>	<b>3,993.31</b>	<b>3,650.84</b>	<b>15,460.21</b>	<b>14,226.04</b>
3	<b>Profit before Exceptional Items and Tax (1-2)</b>	<b>271.08</b>	<b>134.76</b>	<b>173.57</b>	<b>1,742.56</b>	<b>1,336.09</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit before Tax (3-4)</b>	<b>271.08</b>	<b>134.76</b>	<b>173.57</b>	<b>1,742.56</b>	<b>1,336.09</b>
6	Tax Expense					
	- Current Tax (including prior years)	200.82	(11.30)	146.55	626.12	644.35
	- Deferred Tax	(85.94)	31.40	110.41	(75.12)	14.22
7	<b>Net Profit / (Loss) after tax for the period (5-6)</b>	<b>156.20</b>	<b>114.66</b>	<b>(83.39)</b>	<b>1,191.56</b>	<b>677.52</b>
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	(73.66)	(7.90)	(13.32)	(99.92)	(38.19)
	- Tax on items that will not be reclassified to the Statement of Profit and Loss	21.46	2.29	2.51	29.10	11.12
	(b) Items that will be reclassified to the Statement of Profit and Loss					
	<b>Total Other Comprehensive Income / (Loss) (net of tax)</b>	<b>(52.20)</b>	<b>(5.61)</b>	<b>(10.81)</b>	<b>(70.82)</b>	<b>(27.07)</b>
9	<b>Total Comprehensive Income / (Loss) (7+8)</b>	<b>104.00</b>	<b>109.05</b>	<b>(94.20)</b>	<b>1,120.74</b>	<b>650.45</b>
10	Paid-up equity share capital (Face value Rs.10/- each)	470.00	470.00	470.00	470.00	470.00
11	Reserves (Other Equity)					
	Earnings Per Equity Share (EPS) (Face value of Rs.10/- each)					
	(a) Basic	3.32	2.44	(1.77)	25.35	14.42
	(b) Diluted	3.32	2.44	(1.77)	25.35	14.42
		(not Annualised)	(not Annualised)	(not Annualised)	(Annualised)	(Annualised)





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BALANCE SHEET

(Amount Rs. in Lakhs)

Particulars		As at 31-Mar-19 Audited	As at 31-Mar-18 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	5,236.12	3,215.86
	(b) Capital work-in-progress	25.24	342.76
	(c) Intangible assets	237.65	343.52
	(d) Financial assets		
	- Loans	392.71	1,018.14
	(e) Non-current tax assets (net)	366.00	165.83
	(f) Deferred tax assets (net)	761.19	656.97
	(g) Other non current assets	30.79	54.36
	<b>Total Non - Current Assets</b>	<b>7,049.70</b>	<b>5,797.44</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	649.01	733.55
	(b) Financial assets		
	(i) Trade receivables	863.79	707.10
	(ii) Cash and cash equivalents	421.03	182.85
	(iii) Bank balances other than (ii) above	65.34	55.86
	(iv) Loans	524.52	-
	(v) Other Financial Assets	60.30	205.07
	(c) Other current assets	376.98	415.62
	<b>Total Current Assets</b>	<b>2,960.97</b>	<b>2,300.05</b>
	<b>Total Assets (1+2)</b>	<b>10,010.67</b>	<b>8,097.49</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	470.00	470.00
	(b) Other Equity	4,088.77	3,035.91
	<b>Total Equity</b>	<b>4,558.77</b>	<b>3,505.91</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings	1,311.03	533.54
	(b) Provisions	266.61	100.30
	(c) Other non-current liabilities	365.35	241.69
	<b>Total Non - Current Liabilities</b>	<b>1,942.99</b>	<b>875.53</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	502.53	500.40
	(ii) Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,530.03	1,754.35
	(iii) Other financial liabilities	1,167.14	1,212.62
	(b) Other current liabilities	233.24	155.56
	(c) Provisions	75.97	93.12
	<b>Total Current Liabilities</b>	<b>3,508.91</b>	<b>3,716.05</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>10,010.67</b>	<b>8,097.49</b>





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**Notes:**

- 1 The above audited financial results have been reviewed by the Audit Committee on 8 May 2019 and the same has been approved and taken on record by the Board of Directors in their Meeting held on 13 May 2019.
- 2 The figures for the quarters ended 31 March 2019 and 31 March 2018 are the balancing figures between the audited figures for the years ended 31 March 2019 and 31 March 2018 and the unaudited year to date figures for the nine months ended 31 December 2018 and 31 December 2017, respectively, which were subject to limited review by the Statutory Auditors.
- 3 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.
- 4 Effective 1 April 2018, the Company has adopted IND AS 115 'Revenue from Contracts with Customers'. The application of IND AS 115 did not have any material impact on the financial results of the Company.
- 5 The Board of Directors at its meeting held on 13 May 2019 have recommended a final dividend of Rs. 1.50 per equity share subject to the approval of the shareholders.

Place : Chennai  
Date : 13 May 2019



By order of the Board

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



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

1. We have audited the accompanying Statement of Financial Results of **DR. AGARWAL'S EYE HOSPITAL LIMITED** ("the Company"), for the year ended 31 March 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31 March 2019.



**Deloitte  
Haskins & Sells**

5. The Statement includes the results for the Quarter ended 31 March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)



**Jaideep S. Trasi**  
(Partner)  
(Membership No. 211095)

Place: Chennai  
Date: 13 May 2019  
JT/RB/2019/41



May 13, 2019

Dept. of Corporate Services  
Corporate Relationship Department  
BSE Ltd  
Phiroze Jeejeebhai Towers,  
Dalal Street,  
Mumbai – 400001

Dear Sir,

**Sub: Declaration in respect of Statutory Auditors' Report with Unmodified opinion – reg.**  
**Ref: 1) Regulation 33 of the SEBI (LODR) Regulation, 2015**  
**2) Scrip Code: 526783**

We hereby declare that the Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells (Firm Registration Number 008072S), Chartered Accountants, Chennai, have issued the Audit Report with Unmodified Opinion with respect to the Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2019.

Kindly take the above information on record.

Thanking you,

Yours truly,

  
SARADHA GOVINDARAJAN  
CFO & COMPLIANCE OFFICER  
DR. AGARWAL'S EYE HOSPITAL LTD

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