

August 5, 2019

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

Dear Sirs,

Sub: Outcome of the Board Meeting held on August 5, 2019

**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 commence at 12:30 p.m. and concluded at 2:05 p.m. today has inter alia transacted the following:

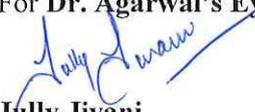
- 1) Approved the un-audited Financial results of the Company for the quarter ended June 30, 2019. In this regard, please find enclosed copies of the following:
 - i. Statement Showing the Un- audited financial results for the quarter ended June 30, 2019.
 - ii. Limited Review Report issued by the Statutory Auditors of the on the Financial Results of the Company.
- 2) Appointed Mr. Sanjay Anand as Independent Director for the Second term of 5 years with effect from 9th September, 2019, subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
- 3) Recommended the Re-appointment of Dr. Amar Agarwal as Chairman cum Managing Director of the Company for a period of 3 years to the shareholders of the Company.
- 4) Recommended the Re-appointment of Dr Athiya Agarwal as Whole-time Director of the Company for the period of 3 years to the shareholders of the Company.
- 5) The Company has made arrangement for release of the Un-audited Financial results for the quarter ended June 30, 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**


Jolly Jivani
Company Secretary

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 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 Ended 30 June 2019

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

S.No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-19 Unaudited	31-Mar-19 (Refer Note 4)	30-Jun-18 Unaudited	31-Mar-19 Audited
1	Income				
	(a) Revenue from Operations	4,652.38	4,104.74	4,439.10	17,004.61
	(b) Other income	40.28	59.89	43.46	198.16
	Total Income	4,692.66	4,164.63	4,482.56	17,202.77
2	Expenses				
	(a) Purchase of Stock-in-Trade (Refer Note 5)	682.99	157.78	629.85	1,823.10
	(b) Changes in Inventories of Stock-in-Trade - (Increase) / Decrease	(67.28)	125.75	(123.53)	91.99
	(c) Consumables (Refer Note 5)	390.30	557.17	408.78	1,845.48
	(d) Consultancy Charges	618.10	559.50	580.68	2,293.13
	(e) Employee Benefit Expenses	848.92	776.44	852.35	3,377.08
	(f) Finance Costs	175.53	87.52	47.37	258.02
	(g) Depreciation and Amortisation Expense	549.96	345.28	229.27	1,091.28
	(h) Rent (Refer Note 3)	58.14	497.54	421.79	1,866.14
	(i) Other Expenses	756.05	786.57	696.73	2,813.99
	Total Expenses	4,012.71	3,893.55	3,743.29	15,460.21
3	Profit before Exceptional Items and Tax (1-2)	679.95	271.08	739.27	1,742.56
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3-4)	679.95	271.08	739.27	1,742.56
6	Tax Expense				
	- Current Tax (including prior years)	233.20	200.82	235.80	626.12
	- Deferred Tax	(35.20)	(85.94)	(19.53)	(75.12)
7	Net Profit after tax for the period (5-6)	481.95	156.20	523.00	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	-	(73.66)	(9.55)	(99.92)
	- Tax on items that will not be reclassified to the Statement of Profit and Loss	-	21.46	2.78	29.10
	(b) Items that will be reclassified to the Statement of Profit and Loss				
	Total Other Comprehensive Income / (Loss) (net of tax)	-	(52.20)	(6.77)	(70.82)
9	Total Comprehensive Income (7+8)	481.95	104.00	516.23	1,120.74
10	Paid-up equity share capital (Face value Rs.10/- each)	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	10.25	3.32	11.13	25.35
	(b) Diluted	10.25	3.32	11.13	25.35
		(not Annualised)	(not Annualised)	(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 5 August 2019. The above results for the quarter ended 30 June 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 figures for the quarter ended 31 March 2019 are the balance figures between the audited figures for the year ended 31 March 2019 and the unaudited year to date figures for the nine months ended 31 December 2018, which were subject to limited review by the Statutory Auditors.
- Purchase of Stock-in-Trade previously classified under Consumables for the quarter ended 30 June 2018 amounting to Rs.112.75 lakhs have been reclassified.

By order of the Board

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

Place : Chennai
Date : 5 August 2019



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 ended 30 June 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)



Jaideep S. Trasi
(Partner)

(Membership No. 211095)

UDIN: 19211095AAAACJ9764

Place: CHENNAI
Date: 5 August 2019
JT/RB/2019/63

