

**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 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 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
<b>1</b>	<b>Income</b>						
	(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
	<b>Total Income</b>	<b>4,276.20</b>	<b>3,041.29</b>	<b>4,392.64</b>	<b>8,847.73</b>	<b>13,670.34</b>	<b>17,860.21</b>
<b>2</b>	<b>Expenses</b>						
	(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
	<b>Total Expenses</b>	<b>3,662.10</b>	<b>3,039.33</b>	<b>4,056.35</b>	<b>9,257.31</b>	<b>12,107.39</b>	<b>15,866.15</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional Items and Tax (1-2)</b>	<b>614.10</b>	<b>1.96</b>	<b>336.29</b>	<b>(409.58)</b>	<b>1,562.95</b>	<b>1,994.06</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before Tax (3-4)</b>	<b>614.10</b>	<b>1.96</b>	<b>336.29</b>	<b>(409.58)</b>	<b>1,562.95</b>	<b>1,994.06</b>
<b>6</b>	<b>Tax Expense</b>						
	- 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
<b>7</b>	<b>Net Profit/ (Loss) after tax for the period (5-6)</b>	<b>443.19</b>	<b>(1.41)</b>	<b>243.78</b>	<b>(319.13)</b>	<b>1,044.86</b>	<b>1,368.34</b>
<b>8</b>	<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	(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	-	-	-	-	-	-
	<b>Total Other Comprehensive Loss (net of tax)</b>	<b>(6.56)</b>	<b>(9.99)</b>	<b>-</b>	<b>(16.55)</b>	<b>(5.37)</b>	<b>(22.00)</b>
<b>9</b>	<b>Total Comprehensive Income/ (Loss) (7+8)</b>	<b>436.63</b>	<b>(11.40)</b>	<b>243.78</b>	<b>(335.68)</b>	<b>1,039.49</b>	<b>1,346.34</b>
<b>10</b>	<b>Paid-up equity share capital (Face value Rs.10/- each)</b>	<b>470.00</b>	<b>470.00</b>	<b>470.00</b>	<b>470.00</b>	<b>470.00</b>	<b>470.00</b>
<b>11</b>	<b>Reserves (Other Equity)</b>						<b>5,140.09</b>
<b>12</b>	<b>Earnings Per Equity Share (EPS) (Face value of Rs.10/- each)</b>						
	(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)	(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

*[Signature]*

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



Dr. Agarwal's Eye Hospital Limited  
CIN : L85110TN1994PLC027366

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(Amount in Rs. Lakhs)

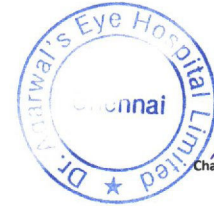
Statement of Financial Results for the Year Ended 31 December 2020

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).

Place: Chennai  
Date : 25 January 2021



By order of the Board

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

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