

November 13, 2018

The Secretary,  
BSE Ltd,  
Rotunda Building, 1<sup>st</sup> Floor,  
Phiroze Jeejeebhai Towers,  
New Trading Wing, Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub: Unaudited Results for Quarter and Six Months ended 30<sup>th</sup> September 2018 – Reg**  
**Ref: 1) Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015**  
**2) Scrip Code: 526783**  
**3) Our Letter dated November 5, 2018**

We would like to inform you that Board Meeting held today, the Board of Directors approved the Unaudited Financial Results for the Second Quarter and half year ended September 30, 2018. A Copy of the un-audited Financial Results along with the Limited Review report of the Independent Auditors is enclosed for your information and records.

The above information is also available on our website at [www.dragarwal.com](http://www.dragarwal.com)

Kindly take the above information on record.

Thanking you,

Yours faithfully,



**DR. AMAR AGARWAL**  
**CHAIRMAN CUM MANAGING DIRECTOR**  
**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](mailto:dragarwal@vsnl.com) | Website: [www.dragarwal.com](http://www.dragarwal.com)

## INDEPENDENT AUDITOR'S 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 30 September 2018 ("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.

This Statement, which is the responsibility of the Company's Management and approved by the 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", 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 issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, 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)

CHENNAI, 13 November 2018  
JT/RB/2018/117





S.No.	Particulars	(Amount Rs. In Lakhs except earnings per share data)					
		30-Sep-18		Quarter Ended		Half Year Ended	
		Unaudited	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income	4,395.01	4,439.10	3,930.07	8,834.11	8,113.39	15,332.13
	(a) Revenue from Operations	32.50	43.46	47.33	75.96	66.19	230.00
	(b) Other Income	4,427.51	4,482.56	3,977.40	8,910.07	8,181.58	15,562.13
2	Total Income						
	Expenses	239.32	517.10	346.56	756.42	1,053.23	1,886.47
	(a) Purchase of Stock-in-Trade	69.26	(123.53)	93.64	(64.27)	(160.89)	(81.82)
	(b) Changes in inventories of Stock-in-Trade - (Increase) / Decrease	606.32	521.53	329.28	1,127.85	751.29	1,541.74
	(c) Consumables	503.57	580.66	475.66	1,184.25	972.62	2,002.75
	(d) Consultancy Charges	891.89	852.35	809.19	1,744.04	1,571.55	3,186.03
	(e) Employee Benefits Expense	64.89	47.37	52.70	112.26	105.95	259.04
	(f) Finance Costs	239.48	229.27	255.41	488.75	469.41	978.18
	(g) Depreciation and Amortisation Expense	465.77	421.79	413.94	887.56	837.06	1,717.98
	(h) Rent	649.76	696.73	573.80	1,346.49	1,214.55	2,713.67
	(i) Other Expenses	3,830.06	3,743.29	3,350.50	7,573.35	6,814.77	14,226.04
	Total Expenses	597.45	739.27	626.90	1,338.72	1,366.81	1,336.09
3	Profit before Exceptional Items and Tax (1-2)						
4	Exceptional Items						
5	Profit before Tax (3-4)	597.45	739.27	626.90	1,338.72	1,366.81	1,336.09
6	Tax Expense						
	- Current Tax (including prior years)	200.80	235.80	229.00	436.60	524.30	644.35
	- Deferred Tax	(1.05)	(19.53)	(12.10)	(20.58)	(51.21)	14.22
7	Net Profit for the period (5-6)	397.70	523.00	410.00	920.70	893.72	677.52
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to the Statement of Profit and Loss	(8.81)	(9.55)	(8.26)	(18.36)	(16.61)	(38.19)
	- Actuarial loss on defined benefit obligation	2.57	2.78	2.86	5.35	5.75	11.12
	- Tax on items that will not be reclassified to the Statement of Profit and Loss						
	(b) Items that will be reclassified to the Statement of Profit and Loss						
	Total Other Comprehensive Income (7+8)	(6.24)	(6.77)	(5.40)	(13.01)	(10.86)	(27.07)
9	Total Comprehensive Income (7+8)	391.46	516.23	404.60	907.69	882.86	650.45
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)						
	Earnings Per Equity Share (EPS) (of Rs. 10/- each)	8.46	11.13	8.72	19.59	19.02	14.42
12	(a) Basic	8.46	11.13	8.72	19.59	19.02	14.42
	(b) Diluted						
		(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(Annualised)

  
**Dr. Agarwal's Eye Hospital Limited**  
 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, CIN : L85110TN1994PLC027366  
 Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2018





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**BALANCE SHEET**

Particulars		30-Sep-18		31-Mar-18	
		Amount Rs. In Lakhs		Amount Rs. In Lakhs	
A ASSETS		Unaudited		Audited	
1	<b>Non-current assets</b> (a) Property, plant and equipment (b) Capital work-in-progress (c) Intangible assets (d) Financial assets (i) Loans (e) Non-current tax assets (net) (f) Deferred tax assets (net) (g) Other non-current assets <b>Total Non-current Assets</b>	3,556.67 1,214.65 285.17 988.96 192.27 682.90 212.75 <b>7,134.37</b>	3,215.86 342.76 343.52 1,018.14 165.83 656.97 54.36 <b>5,797.44</b>		
2	<b>Current assets</b> (a) Inventories (b) Financial assets (i) Trade receivables (ii) Cash and cash equivalents (iii) Other bank balances (iv) Other financial assets (c) Other current assets <b>Total Current Assets</b>	837.54 944.39 296.18 64.50 262.03 620.19 <b>3,027.83</b>	733.55 707.10 182.85 55.86 205.07 415.62 <b>2,300.05</b>		
<b>Total Assets (1+2)</b>		<b>10,162.20</b>	<b>8,097.49</b>		
B					
<b>EQUITY AND LIABILITIES</b>					
1	<b>Equity</b> (a) Equity share capital (b) Other equity <b>Total Equity</b>	470.00 3,875.71 <b>4,345.71</b>	470.00 3,035.91 <b>3,505.91</b>		
2	<b>LIABILITIES</b> <b>Non-current liabilities</b> (a) Financial liabilities (i) Borrowings (b) Provisions (c) Other non-current liabilities <b>Total Non-current liabilities</b>	967.44 143.87 299.36 <b>1,410.67</b>	533.54 100.30 241.69 <b>875.53</b>		
3	<b>Current liabilities</b> (a) Financial liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises (ii) Other financial liabilities (b) Other current liabilities (c) Provisions <b>Total Current liabilities</b>	365.81 2,069.57 1,648.71 209.81 95.92 <b>4,405.82</b>	500.40 1,754.35 1,212.62 155.59 93.12 <b>3,716.05</b>		
<b>Total Equity and Liabilities (1+2+3)</b>		<b>10,162.20</b>	<b>8,097.49</b>		





**Dr. Agarwal's Eye Hospital Limited**  
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Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2018

**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 13 November 2018. The above results for the quarter and half year ended 30 September 2018 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 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.
- 4 Dividend of Rs. 56.40 Lakhs has been paid during the quarter pursuant to the approval of the shareholders obtained on 30 August 2018.

Place : Chennai  
Date : 13 November 2018

By order of the Board

Dr. Amar Agarwal,  
Chairman & Managing Director  
DIN No. 02455684

