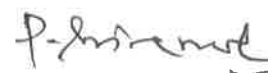


INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 Half Year ended 30 September 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting AS – 25 '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, prepared in accordance with the aforesaid Accounting Standards 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, 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)



Sriraman Parthasarathy
Partner
(Membership No. 206834)

Chennai, 26 October 2016
PS/RB/2016





Dr. Agarwal's Eye Hospital Limited

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, CIN : L85110TN1994PLC027366

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2016

S.NO	Particulars	Quarter Ended			Half Year Ended		Amount In Rs. Lacs		
		30-Sep-16		30-Jun-16		30-Sep-15		31-Mar-16	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from Operations								
	(a) Net Sales/Income from operations	3,931.77	3,836.85	3,648.17	7,768.62	7,226.41	13,466.70		
	(b) Other Operating Income	-	-	24.50	-	48.36	189.19		
	Total Income from Operations (net)	3,931.77	3,836.85	3,672.67	7,768.62	7,274.77	13,655.89		
2	Expenses								
	(a) Purchase of Stock-in-trade	520.82	477.00	540.09	997.62	1,028.64	1,776.04		
	(b) Changes in inventories of stock-in-trade	62.84	43.68	(47.03)	106.52	(90.98)	18.96		
	(c) Consumables	419.53	593.19	432.10	1,012.72	901.36	1,566.26		
	(d) Consultancy Charges	516.05	496.73	477.31	1,012.78	1,016.04	1,973.92		
	(e) Employee Benefit Expenses	843.35	754.84	642.68	1,598.19	1,302.65	2,926.14		
	(f) Depreciation and Amortisation Expense	198.87	194.71	190.94	393.58	386.69	852.62		
	(g) Rent	380.46	400.38	394.32	780.84	751.38	1,456.96		
	(h) Other Expenditure	634.22	531.43	545.64	1,165.65	1,169.84	2,242.18		
	(i) Prior Period Items	-	-	251.71	-	542.43	542.43		
	Total Expenses	3,576.14	3,491.96	3,427.76	7,068.10	6,988.05	13,357.51		
3	Profit from Operations before Other Income, Finance cost & Exceptional Items (1-2)	355.63	344.89	244.91	700.52	286.72	298.38		
4	Other Income	25.55	3.28	6.52	28.63	10.26	27.83		
5	Profit from Ordinary activities before Finance Cost & Exceptional Items (3+4)	381.18	348.17	251.43	729.35	296.98	326.21		
6	Finance Cost	81.89	89.81	93.12	171.70	182.12	374.36		
7	Profit / (Loss) from Ordinary activities after Finance cost but before Exceptional Items (5-6)	299.29	258.36	158.31	557.65	114.86	(48.15)		
8	Exceptional Items	-	-	-	-	-	-		
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	299.29	258.36	158.31	557.65	114.86	(48.15)		
10	Tax Expenses								
	- relating to the current period	98.94	85.44	158.99	184.38	197.52	135.93		
	- relating to the prior years	-	-	(91.63)	-	(187.75)	-		
11	Net Profit from Ordinary Activities after Tax (9-10)	200.35	172.92	90.95	373.27	105.09	3.67		
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-		
13	Net Profit for the period (11-12)	200.35	172.92	90.95	373.27	105.09	3.67		
14	Paid-up equity share capital (Face value Rs.10/- each)	470.00	470.00	470.00	470.00	470.00	470.00		
15	Earnings Per Share (EPS) (of Rs. 10/- each not annualised)								
	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	-	-	-	-		
16	Earnings Per Share (Face Value of Rs. 10/- each)								
	(a) Basic	4.26	3.68	1.94	7.94	2.24	0.08		
	(b) Diluted	4.26	3.68	1.94	7.94	2.24	0.08		
17	Dividend per share (Face Value of Rs. 10/- each)								
	- Final dividend on equity shares (in Rs. per share)	-	-	-	-	-	-		
	-	-	-	-	-	-	-		
	-	-	-	-	-	-	-		



Not



Dr. Agarwal's Eye Hospital Limited

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Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2016

STATEMENT OF ASSETS AND LIABILITIES

A	Particulars	30-Sep-16	31-Mar-16
		Rs. In Lacs Unaudited	Rs. In Lacs Audited
1	EQUITY AND LIABILITIES		
	Shareholders' funds		
	(a) Share capital	470.00	470.00
2	(b) Reserves and surplus	2,245.38	1,872.11
		2,715.38	2,342.11
	Non-current liabilities		
3	(a) Long-term borrowings	1,468.74	1,778.35
	(b) Other long-term liabilities	149.30	142.62
		1,618.04	1,920.97
	Current liabilities		
	(a) Short-term borrowings	701.48	628.70
	(b) Trade payables	-	-
	(i) Total outstanding dues of micro enterprises and small enterprises	1,824.03	1,825.99
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	936.66	1,044.58
	(c) Other current liabilities	105.56	109.27
	(d) Short-term provisions		
		3,567.73	3,608.54
	Total	7,901.15	7,871.62
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	3,552.21	3,479.15
	(b) Deferred Tax Asset (Net)	543.22	491.96
	(c) Long-term loans and advances	1,417.21	1,524.88
		5,512.64	5,495.99
2	Current assets		
	(a) Inventories	694.81	986.60
	(b) Trade receivables	852.36	907.02
	(c) Cash and bank balances	624.61	242.23
	(d) Short-term loans and advances	210.96	142.74
	(e) Other current assets	5.77	97.04
		2,388.51	2,375.63
	Total	7,901.15	7,871.62



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Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2016

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 26 October 2016. The Statutory Auditors of Company have carried out a Limited Review of the above Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2016.
- 2 The Company has identified the business segment which is "Eye Care related Sales and Services" as its primary segment. The amounts appearing in the results relate to this segment.
- 3 Previous period / year figures have been regrouped wherever necessary, to conform with the current period presentation.

By the Order of the Board

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

Place : Chennai
Date : 26.10.2016

