

August 17, 2017

**Bombay Stock Exchange Limited
Department of Corporate Services
Floor 25, P J Towers
Dalal Street,
Mumbai-400 001.**

Dear Sirs,

Sub: Unaudited Results for the Quarter ended 30/06/2017- Reg.

**Ref: 1) Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
2) Our letter dated August 08, 2017
3) Scrip Code 526783**

We request your kind attention to the above subject and references. We wish to inform you that at the Board Meeting held today, the Unaudited Financial Results for the Quarter ended June 30, 2017 was taken on record and approved by the Board of Directors of the Company. We enclose herewith the Financial Results (un-audited) and the Auditors' Limited Review Report.

As per the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has also made arrangements for release of the Unaudited Results in the Newspapers.

Kindly acknowledge receipt.

Thanking you,

Yours Sincerely,



**DR. AMAR AGARWAL
CHAIRMAN CUM MANAGING DIRECTOR
DR.AGARWAL'S EYE HOSPITAL LIMITED**

Registered Office

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

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Corporate ID Number: L85110TN1994PLC027366

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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 2017 ("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" ("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 issue a report on the Statement based on our review.

As stated in Note 3 of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended 30 June 2016, including the reconciliation of net profit for the quarter ended 30 June 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

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 Indian 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, 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)




Sriraman Parthasarathy
Partner
(Membership No. 206834)



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 Ended 30 June 2017

Amount in Rs. Lacs

| S.No. | Particulars | Quarter Ended | |
|-------|---|------------------|-----------------------------------|
| | | 30-Jun-17 | 30-Jun-16 |
| | | Unaudited | Unaudited (Refer Note 3 below) |
| 1 | Income | | |
| | (a) Revenue from Operations | 4,183.32 | 3,836.85 |
| | (b) Other Income | 20.86 | 18.46 |
| | Total Income | 4,204.18 | 3,855.31 |
| 2 | Expenses | | |
| | (a) Purchase of Stock-in-Trade | 706.67 | 477.00 |
| | (b) Changes in Inventories of Stock-in-Trade | (254.53) | 43.68 |
| | (c) Consumables | 422.01 | 593.19 |
| | (d) Consultancy Charges | 496.64 | 496.73 |
| | (e) Employee Benefit Expenses | 762.36 | 747.89 |
| | (f) Finance Costs | 53.25 | 91.50 |
| | (g) Depreciation and Amortisation Expense | 214.00 | 194.71 |
| | (h) Rent | 423.12 | 415.46 |
| | (i) Other Expenses | 640.75 | 470.61 |
| | Total Expenses | 3,464.27 | 3,530.77 |
| 3 | Profit before Exceptional Items and Tax (1-2) | 739.91 | 324.54 |
| 4 | Exceptional Items | - | - |
| 5 | Profit before Tax (3-4) | 739.91 | 324.54 |
| 6 | Tax Expense | | |
| | - Current Tax | 295.30 | 114.10 |
| | - Deferred Tax | (39.11) | (5.76) |
| 7 | Net Profit for the period (5-6) | 483.72 | 216.20 |
| 8 | Other Comprehensive Income | | |
| | (a) Items that will not be reclassified to the Statement of Profit and Loss | | |
| | - Actuarial loss on defined benefit obligation | (8.35) | (6.95) |
| | - Deferred Tax on Adjustments | 2.89 | 2.40 |
| | (b) Items that will be reclassified to the Statement of Profit and Loss | - | - |
| | Total Other Comprehensive Loss (net of tax) | (5.46) | (4.55) |
| 9 | Total Comprehensive Income (7+8) | 478.26 | 211.65 |
| 10 | Paid-up equity share capital (Face value Rs.10/- each) | 470.00 | 470.00 |
| 11 | Earnings Per Equity Share (EPS) (of Rs. 10/- each) | | |
| | (a) Basic | 10.29 | 4.60 |
| | (b) Diluted | 10.29 | 4.60 |
| | | (not Annualised) | (not 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 17 August 2017. The above results for the quarter ended 30 June 2017 has also been subject to limited review by the Statutory Auditors of the Company. Also refer Note 3 below.
- The Company adopted Indian Accounting Standard ("Ind AS") from 1 April 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The reconciliation between financial results for the quarter ended 30 June 2016, as previously reported (referred to as 'Previous GAAP') and Ind AS is as under:

| Particulars | Amount in Rs. Lacs |
|---|---|
| | Quarter Ended 30 June 2016 (Refer Note 3 below) |
| Net profit under Previous GAAP | 172.92 |
| Actuarial Loss on employee defined benefit funds recognised in Other Comprehensive Income | 6.95 |
| Interest Income on Security Deposits | 15.18 |
| Amortisation of Lease Rentals | (15.08) |
| Amortisation of Finance Costs | (1.69) |
| Expected Credit Loss Adjustment | 60.82 |
| Impact of Deferred Tax in respect of the above Adjustments | (22.90) |
| Net profit for the period under Ind AS | 216.20 |
| Other Comprehensive Loss (net of tax) | (4.55) |
| Total Comprehensive Income under Ind AS | 211.65 |

- The aforesaid Ind AS financial results pertaining to the quarter ended 30 June 2016 have not been subjected to a limited review or audit and have been presented based on the information compiled by the Management. The Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs in accordance with the Ind AS.
- 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.

By order of the Board

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



Place: Chennai
Date: 17 August 2017