

November 7, 2022

Corporate Relationship Department
BSE Limited, PJ Towers, Dalal Street,
Mumbai- 400001

Dear Sirs

Sub: Unaudited Financial Results and Limited Review Report for the quarter and half year ended September 30, 2022- Outcome of the Board meeting
Ref: 1) Regulation 33 of SEBI (LODR) Regulations 2015
2) Script Code: 526783

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that, in terms of Regulation 30, 33 and other applicable provisions of Listing Regulations, the Board of Directors of the Company at its meeting held on November 7, 2022 commenced at 11:30 AM and concluded at 12:30 PM have inter alia approved the Un-audited financial results of the Company for the quarter and half year ended September 30, 2022.

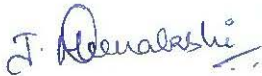
- 1) Copies of the Un-audited Financial Results and Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half-year ended 30th September 2022 is enclosed.
- 2) Cash flow statement for the half year ended September 30, 2022 is enclosed.
- 3) The Company has made arrangement for release of the Un-audited Financial results for the quarter and half year ended September 30, 2022 in the newspaper as per the requirement of the SEBI (LODR) Regulation, 2015.

Kindly take the above information on record.

Thanking you,

Yours faithfully

For DR. AGARWAL'S EYE HOSPITAL LIMITED



MEENAKSHI JAYARAMAN
COMPANY SECRETARY



Dr. Agarwal's Eye Hospital Ltd.

Regd. & Corporate Office :

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

Tel. : +91 44 4378 7777 | +91 44 4378 7778 | CIN : L85110TN1994PLC027366 | GST No. : 33AAACD2373G1Z2

Email : info@dragarwal.com | Website : www.dragarwal.com

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

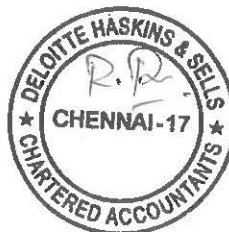
TO THE BOARD OF DIRECTORS OF DR. AGARWAL'S EYE HOSPITAL LIMITED

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 September 30, 2022 ("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)

R. Prasanna Venkatesh

R. Prasanna Venkatesh
(Partner)
(Membership No. 214045)



Place: Chennai
Date: 07 November 2022
UDIN: 22214045BCHTVH4844



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

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

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2022

S.No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30 September 2022 Unaudited	30 June 2022 Unaudited	30 September 2021 Unaudited	30 September 2022 Unaudited	30 September 2021 Unaudited	31 March 2022 Audited
1	Income						
	(a) Revenue from Operations	68.75	66.39	58.20	135.14	89.07	201.21
	(b) Other Income	0.75	0.20	0.43	0.96	0.75	1.26
	Total Income	69.51	66.59	58.63	136.10	89.82	202.47
2	Expenses						
	(a) Purchase of Stock-in-Trade	7.71	7.70	6.88	15.41	10.68	23.67
	(b) Changes in Inventories of Stock-in-Trade - (Increase)	(0.27)	(0.52)	(0.67)	(0.79)	(0.67)	(0.81)
	(c) Surgical Lens including other consumables	8.57	7.66	7.00	16.23	10.25	23.78
	(d) Consultancy Charges	9.78	9.17	7.66	18.95	13.31	28.60
	(e) Employee Benefit Expenses	13.11	12.64	9.74	25.75	18.57	38.51
	(f) Finance Costs	1.14	2.18	1.53	3.32	2.97	6.23
	(g) Depreciation and Amortisation Expense	5.84	5.70	5.05	11.54	10.09	20.39
	(h) Other Expenses	11.22	9.95	8.28	21.17	12.44	29.79
	Total Expenses	57.10	54.48	45.47	111.58	77.64	170.16
3	Profit before Tax (1-2)	12.41	12.11	13.16	24.52	12.18	32.31
4	Tax Expense						
	- Current Tax	3.48	3.34	3.54	6.82	3.54	8.21
	- Deferred Tax	(0.14)	(0.34)	(0.19)	(0.48)	(0.44)	0.00
5	Net Profit after tax for the period (3-4)	9.07	9.11	9.81	18.18	9.08	24.10
6	Other Comprehensive Income						
	(a) Items that will not be reclassified to the Statement of Profit and Loss						
	- Actuarial gain / (loss) on defined benefit obligation	(0.21)	(0.22)	-	(0.43)	-	(0.79)
	- Tax on items that will not be reclassified to the Statement of Profit and Loss	0.05	0.05	-	0.11	-	0.20
	(b) Items that will be reclassified to the Statement of Profit and Loss						
	- Tax on items that will be reclassified to the Statement of Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (net of tax)	(0.16)	(0.16)	-	(0.32)	-	(0.59)
7	Total Comprehensive Income (5+6)	8.91	8.95	9.81	17.86	9.08	23.51
8	Paid-up equity share capital (Face value Rs.10/- each)	4.70	4.70	4.70	4.70	4.70	4.70
9	Reserves (Other Equity)						73.47
10	Earnings Per Equity Share (EPS) (Face value of Rs.10/- each)						
	(a) Basic	19.30	19.38	20.85	38.68	19.32	51.29
	(b) Diluted	19.30	19.38	20.85	38.68	19.32	51.29
		(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(Annualised)





Dr. Agarwal's Eye Hospital Limited

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Notes:

- 1 The above unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind As") notified under section 133 of the Companies Act, 2013, read together with the companies (Indian Accounting Standards) Rules, 2013 (as amended).
- 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 The Company's operations for the half year ended 30 September 2021 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.
- 4 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 07 November 2022. The above results for the quarter ended 30 September 2022 has also been subject to limited review by the Statutory Auditors of the Company.
- 5 The Code on Wages 2019 and Code on Social Security 2020 "the Codes" relating to employee compensation and post-employment benefits received the Presidential Assent in September 2020 and the Code has been published in the Official Gazette. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.

Place : Chennai
Date : 07 November 2022



By order of the Board


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



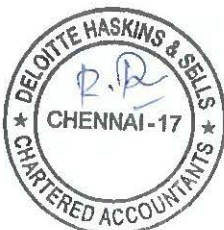


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(Amount Rs. in Crores)

Balance Sheet		
Particulars	As at 30 September 2022 Unaudited	As at 31 March 2022 Audited
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	61.89	58.82
(b) Right of use asset	163.17	153.73
(c) Capital work-in-progress	52.23	26.47
(d) Intangible assets	1.26	1.66
(e) Financial assets		
- Other financial Assets	6.45	6.76
(f) Deferred tax assets (net)	10.33	9.74
(g) Non-current tax assets (net)	-	1.22
(h) Other non-current assets	6.12	5.61
Total Non - Current Assets	301.45	264.01
2 Current assets		
(a) Inventories	6.02	5.73
(b) Financial assets		
(i) Trade receivables	8.75	8.67
(ii) Cash and cash equivalents	15.89	28.11
(iii) Bank balances other than (ii) above	0.72	0.70
(iv) Other financial assets	4.45	3.76
(c) Other current assets	2.41	3.04
Total Current Assets	38.24	50.01
Total Assets (1+2)	339.69	314.02
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	4.70	4.70
(b) Other Equity	89.92	73.47
Total Equity	94.62	78.17
Liabilities		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	17.20	20.71
(ia) Lease Liabilities	165.04	156.42
(ii) Other financial liabilities	0.86	0.70
(b) Provisions	4.96	4.66
Total Non - Current Liabilities	188.06	182.49
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8.63	11.23
(ia) Lease liabilities	9.19	5.10
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	1.98	1.93
- Total outstanding dues of creditors other than micro enterprises and small enterprises	24.21	23.75
(iii) Other financial liabilities	7.34	6.86
(b) Other current liabilities	4.51	3.66
(c) Provisions	1.02	0.83
(d) Current tax liabilities (Net)	0.13	-
Total Current Liabilities	57.01	53.36
Total Liabilities (2+3)	245.07	235.85
Total Equity and Liabilities (1+2+3)	339.69	314.02





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(Amount Rs. in Crores)

Cash flow Statement		
Particulars	Half year ended 30 September 2022	Half year ended 30 September 2021
A. Cash flows from operating activities		
Profit after taxes	18.18	9.08
Adjustments for:		
Income taxes (current and deferred taxes)	6.34	3.10
Depreciation and Amortisation Expenses	11.54	10.09
Finance Costs	3.32	2.97
Interest Income on Deposits with Banks	(0.09)	(0.08)
Profit from Sale of Property, Plant and Equipments (Net)	(0.03)	(0.22)
Allowance for Expected Credit Losses	0.85	0.30
Interest on Rental Deposit- Ind AS	(0.27)	(0.18)
Operating Profit before Working Capital and Other changes	39.84	25.06
Movements in working capital:		
(Increase) in inventories	(0.29)	(0.74)
(Increase) in trade receivables	(0.93)	(1.26)
Decrease / (Increase) in Other Non current and Current Financial assets and Non current and Current assets	0.25	(2.02)
Increase in Trade Payables, Other Current and Non-current liabilities and Provisions	1.42	4.22
Changes in Working Capital and Other changes	0.45	0.20
	40.29	25.26
Income taxes (paid) - net of refunds	(5.58)	(2.99)
Net cash generated from operating activities	34.71	22.27
B. Cash flows from investing activities		
Payment towards acquisition of Property, Plant and Equipment	(36.02)	(7.90)
Proceeds from Sale of Property, Plant and Equipment	0.03	0.30
Increase in Bank balances not considered as Cash and cash equivalents	(0.02)	(0.02)
Interest Received on Fixed Deposit	0.09	0.08
Net cash (used in) investing activities	(35.92)	(7.54)
C. Cash flows from financing activities		
Long-term borrowing (repaid)	(3.62)	(2.01)
Short-term borrowings taken / (repaid) (net)	(2.49)	(1.72)
Finance costs paid on borrowings	(1.13)	(0.80)
Payment of lease liabilities (Including interest and principal)	(3.77)	(4.30)
Net cash (used in) from financing activities	(11.01)	(8.83)
Net (decrease)/ increase in cash and cash equivalents [A+B+C]	(12.22)	5.90
Cash and cash equivalents at the beginning of the year	28.11	21.52
Cash and cash equivalents at the end of the year	15.89	27.42
Components of cash and cash equivalents		
Cash on hand	0.37	0.34
Balances with Banks	15.52	27.08
Total cash and cash equivalents	15.89	27.42

By order of the Board



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

Place: Chennai
Date : 07 November 2022





Dr. Agarwal's Eye Hospital Limited

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(Amount in Rs. Crores)

Statement of Financial Results for the Quarter and Half Year Ended 30 September 2022

Particulars	Quarter Ended 30 September 2022	Quarter Ended 30 September 2021	Half year Ended 30 September 2022	Half year Ended 30 September 2021	For the Year Ended 31 March 2022 (Audited)
Revenue from Operations	68.75	58.20	135.14	89.07	201.21
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	12.41	13.16	24.52	12.18	32.31
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	12.41	13.16	24.52	12.18	32.31
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	9.07	9.81	18.18	9.08	24.10
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	8.91	9.81	17.86	9.08	23.51
Paid-up Equity Share Capital (Face Value of Rs.10/- each)	4.70	4.70	4.70	4.70	4.70
Reserves (Other Equity)	-	-	-	-	73.47
Earnings Per Share (for continuing and discontinued operations) (Face Value of Rs. 10/- each):					
(a) Basic	19.30	20.86	38.68	19.32	51.29
(b) Diluted	19.30	20.86	38.68	19.32	51.29
	(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(Annualised)

Notes:

1) 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: 07 November 2022



By order of the Board

[Signature]
Dr. Amar Agarwal
Chairman & Managing Director
DIN No. 00435684