

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

1. We have audited the accompanying Statement of Financial Results of **DR. AGARWAL'S EYE HOSPITAL LIMITED** ("the Company") for the year ended March 31, 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Accounting Standards 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 an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

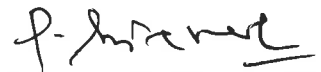
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.



5. The Statement includes the results for the Quarter ended March 31, 2017 and March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial years which were subject to limited review by us.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)



Sriraman Parthasarathy
Partner
(Membership No. 206834)

Chennai, May 23, 2017
PS/EKP & RB/2017





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 Financial Results for the Quarter and Year Ended 31 March 2017

S.NO	Particulars	Quarter Ended			Year Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Income					
	(a) Revenue from Operations	3,670.28	3,415.29	3,532.31	14,854.19	13,655.89
	(b) Other Income	0.49	2.33	12.05	31.65	27.83
	Total Income	3,670.77	3,417.62	3,544.36	14,885.84	13,683.72
2	Expenses					
	(a) Purchase of Stock-in-Trade (net)	253.66	500.27	439.00	1,751.75	1,778.04
	(b) Changes in inventories of Stock-in-Trade	(10.63)	(23.37)	60.36	72.52	18.96
	(c) Consumables (net)	314.31	356.11	381.17	1,683.14	1,566.26
	(d) Consultancy Charges	541.65	506.20	486.44	2,060.63	1,973.92
	(e) Employee Benefit Expenses	737.14	829.47	873.35	3,164.80	2,926.14
	(f) Finance Costs	73.94	81.10	91.35	326.74	374.36
	(g) Depreciation and Amortisation Expense	272.46	208.14	262.13	874.18	852.62
	(h) Rent	410.72	401.80	314.76	1,593.36	1,456.96
	(i) Other Expenses	613.61	599.14	530.80	2,378.40	2,242.18
	(j) Prior Period Items	-	-	-	-	542.43
	Total Expenses	3,206.86	3,458.86	3,439.36	13,905.52	13,731.87
3	Profit / (Loss) before Exceptional and Extraordinary Items and Tax (1-2)	463.91	(41.24)	105.00	980.32	(48.15)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before Extraordinary Items and Tax (3-4)	463.91	(41.24)	105.00	980.32	(48.15)
6	Extraordinary Items	-	-	-	-	-
7	Profit / (Loss) before Tax (5-6)	463.91	(41.24)	105.00	980.32	(48.15)
8	Tax Expense:					
	- Current Tax	208.46	15.90	44.59	460.00	200.50
	- Deferred Tax	(56.81)	(28.82)	(16.41)	(136.89)	(252.32)
9	Net Profit / (Loss) for the period (7-8)	312.26	(28.32)	76.82	657.21	3.67
10	Paid-up equity share capital (Face value Rs. 10/- each)	470.00	470.00	470.00	470.00	470.00
11	Reserves excluding Revaluation Reserves	-	-	-	2,529.32	1,872.11
	Earnings Per Equity Share (EPS) (of Rs. 10 each)					
	(a) Basic	6.64	(0.60)	1.63	13.98	0.08
	(b) Diluted	6.64	(0.60)	1.63	13.98	0.08
12		(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)



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 Statement of Financial Results for the Quarter and Year Ended 31 March 2017

STATEMENT OF ASSETS AND LIABILITIES

A	EQUITY AND LIABILITIES	31-Mar-17		31-Mar-16	
		Amount in Rs. Lacs		Amount in Rs. Lacs	
	Particulars	Audited		Audited	
1	Shareholders' Funds				
	(a) Share Capital	470.00		470.00	
	(b) Reserves and Surplus	2,529.32		1,872.11	
		2,999.32		2,342.11	
2	Non-Current Liabilities				
	(a) Long-Term Borrowings	1,308.77		1,778.35	
	(b) Other Long-Term Liabilities	258.21		142.62	
		1,566.98		1,920.97	
3	Current Liabilities				
	(a) Short-Term Borrowings	323.11		628.70	
	(b) Trade Payables	-		-	
	(i) Total outstanding dues of micro enterprises and small enterprises	1,383.75		1,825.99	
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	948.27		1,044.58	
	(c) Other Current Liabilities	89.73		109.27	
	(d) Short-Term Provisions				
		2,744.86		3,608.54	
	Total	7,311.16		7,871.62	
B	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment				
	(i) Tangible Assets	3,282.07		3,390.62	
	(ii) Intangible Assets	38.97		12.33	
	(iii) Capital Work-in-Progress	121.63		76.20	
		3,442.67		3,479.15	
	(b) Deferred Tax Asset (Net)	628.85		491.96	
	(c) Long-Term Loans and Advances	1,394.67		1,524.88	
		5,466.19		5,495.99	
2	Current Assets				
	(a) Inventories	612.54		986.60	
	(b) Trade Receivables	729.77		907.02	
	(c) Cash and Bank Balances	284.89		242.23	
	(d) Short-Term Loans and Advances	122.77		142.74	
	(e) Other Current Assets	95.00		97.04	
		1,844.97		2,375.63	
	Total	7,311.16		7,871.62	

Notes:

- The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 23 May 2017
- 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.
- Figures for the Quarter ended 31 March 2017 and 31 March 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years.
- The Board of Directors at its meeting held on 23 May 2017 have recommended a final dividend of Rs. 1.50 per equity share subject to the approval of the shareholders.
- 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 : 23 May 2017