



Aarey

DRUGS & PHARMACEUTICALS LTD.

**MANUFACTURERS OF BULK DRUGS &
DEALERS OF CHEMICALS & SOLVENTS**

CIN No.: L99999MH1990PLC056538

H. Q. : 107,204, SAHAKAR BHAVAN, 340 / 48, N. N. STREET, MASJID BUNDER, MUMBAI - 400 009. ☎ : (022) 66312997 / 98 / 99 Fax : 66313166 E-mail : info@aareydrugs.com
REGD. OFFICE & FACTORY : E - 34, M.I.D.C., TARAPUR, BOISAR, DIST.: PALGHAR - 401 506. ☎ : (02525) 652165 E-mail : works@aareydrugs.com Web : www.aareydrugs.com

09th February'2018

To,
Dept. of Corporate Services
The Bombay Stock Exchange Ltd
1st floor, Rotunda Building,
M.S.Marg, Mumbai-400 001.

**Sub : UN-AUDITED QUARTERLY RESULT (CLAUSE 41) FOR THE
QUARTER AND NINE MONTHS ENDED 31st DECEMBER,2017**

Dear Sir,

Pursuant to listing agreement we are enclosing herewith the Un-audited financial results for the quarter ended 31st December,2017 with limited review report of the auditors.

Kindly acknowledge the same & oblige.

Thanking You,

Yours faithfully,

For Aarey Drugs & Pharmaceuticals Ltd

Authorised Signatory
Encl.: a/a



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2017						
Particulars	3 months ended on	3 months ended on	3 months ended on	9 months ended on	9 months ended on	Previous year ended on
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	8,955.87	6,916.94	9,601.39	23,250.65	27,303.03	39,596.70
Other Income	33.77	25.10	84.65	150.63	240.34	333.71
TOTAL INCOME	8,989.64	6,942.04	9,686.04	23,401.28	27,543.37	39,930.41
EXPENSES						
Cost of Materials Consumed	8,662.03	6,661.01	9,299.48	22,454.13	26,439.56	38,294.41
Changes in inventories	-	-	-	-	-	-
Excise Duty on Sale of Goods	-	-	-	-	-	-
General Administrative Expense	57.59	40.32	30.17	171.40	166.61	246.70
Selling and Distribution Exp	11.63	28.56	25.01	63.46	50.43	102.71
Depreciation and Amortization Expense	15.25	15.15	36.90	50.55	107.73	64.02
Finance Cost	62.80	31.74	119.00	125.61	325.09	424.77
Other Expenses	-	-	-	-	-	-
TOTAL EXPENSES	8,809.30	6,776.78	9,510.56	22,865.15	27,089.42	39,132.61
Profit Before Exceptional Items and Tax	180.34	165.26	175.48	536.13	453.95	797.80
Exceptional Items	-	-	-	-	-	-
Profit Before Tax	-	-	-	-	-	-
Tax Expenses	-	-	-	-	-	(209.59)
a) Current Tax	-	-	-	-	-	(40.79)
b) Deferred Tax	-	-	-	-	-	-
Profit for the year	180.34	165.26	175.48	536.13	453.95	547.42
Other Comprehensive Income	-	-	-	-	-	-
Items that will not be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
a) Items that will not be classified to profit and loss	-	-	-	-	-	-
b) Income tax relating to Items that will not be reclassified to Profit or loss	-	-	-	-	-	-
Total Comprehensive Income for the year	180.34	165.26	175.48	536.13	453.95	547.42
Earnings Per Share						
a) Basic EPS (Rs.)	0.90	0.82	1.00	2.67	2.58	3.03
b) Diluted EPS (Rs.)	0.90	0.82	1.00	2.67	2.58	3.03
Number of Shares	20,084,684	20,084,684	17,579,684	20,084,684	17,579,684	18,084,684
Percentage of Shareholding	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Notes :

- The above results are restated as per the applicable Indian Accounting Standard (Ind AS) and are approved by audit committee and taken on record by the Board of Directors at their meeting held on 09th February, 2018
- Status of Investor Complaints (Nos): Opening Balance as on 01.10.2017 - Nil ; Received During the Quarter - 1; Disposed Off During the Quarter - 1 ; Closing Balance as on 31.12.2017 - Nil.
- The Figures of the previous year/period have been regrouped wherever necessary.

Place: Tarapur

Date: 09th February, 2018

By Order of the Board of Directors

Mihir R. Ghatalla
Managing Director



Limited Review Report

To,
The Board of Directors,
Aarey Drugs and Pharmaceuticals Limited

We have reviewed the accompanying statement of unaudited financial results of **Aarey Drugs and Pharmaceuticals Limited** for the period ended December 31, 2017, being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards i.e Ind AS, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards i.e Ind AS and 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 July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DMKH & Co.
Chartered Accountants
FRN 116886W



CA. Manish Kankani
Partner
M.No. 158020
Mumbai
Date: 09th February, 2018

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Statement of Assets and Liabilities (Rs. In Lakhs)		
PARTICULARS	Half year ended on 31.12.2017	Previous year ended 31-03-2017
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipments	1195.87	1214.550
(b) Intangible Assets	0.00	0.00
(c) Financial Assets		
(i) Investments	0.00	0.00
(ii) Loans	0.00	0.00
(iii) Other Financial Assets	44.00	44.00
(d) Deffered Tax Assets	0.00	0.00
(e) Other non-current assets	0.00	0.00
Total Non-Current Assets	1239.87	1258.55
(2) Current Assets		
(a) Inventories	1403.925	521.020
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade Receivables	8084.44	8185.660
(iii) Cash and cash Equivalents	55.319	60.410
(iv) Bank Balance Other than Cash and cash Equivalents	0.149	43.380
(v) Loans	2.895	2.230
(vi) Other Financial Assets	324.302	272.050
(c) Other Current Assets	225.54	3983.34
Total Current Assets	10096.57	13068.090
Total Assets	11336.44	14326.64
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	2008.47	1808.47
(b) Other Equity	3890.18	3110.56
Total Equity	5898.65	4919.030
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Other Non – Current Financial Liabilities	0.00	7.250
(b) Provisions	0.00	0.00
(c) Deffered Tax Liabilities(net)	153.36	153.36
Non-current Liabilities	153.36	160.610
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1391.97	1031.98
(ii) Trade Payables	3587.91	7454.73
(iii) Other Financial Liabilities	12.28	16.660
(b) Other Current Liabilities	123.66	421.620
(c) Provisions	168.61	322.010
Current Liabilities	5284.43	9247.000
Total Liabilities (2+3)	5437.79	9407.610
Total Equity & Liabilities (1+2+3)	11336.44	14326.640

For AAREY DRUGS & PHARMACEUTICALS LTD.



MANAGING DIRECTOR



Aarey

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Reconciliation of Net Profit as per IND AS and IGAAP

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended		Year Ended
		31-Dec-2017	30-Sept-2017	31-Mar-2017
1	Net Profit/(loss) after tax for the period as per IGAAP	180.34	165.20	588.18
2	Impact of IND AS on comprehensive Income	-	-	(40.79)
3	Impact of IND AS on other comprehensive Income	-	-	-
4	Total comprehensive income for the period as per IND AS	180.34	165.20	547.38

For and on behalf of board

Director



Place: Mumbai

Date: 09th Feb'2018

Certificate of Managing Director (MD)

I, Mihir R Ghatalia, Managing Director (MD) of Aarey Drugs & Pharmaceuticals Ltd., certify;

- 1) That I have reviewed the Unaudited Financial Statements for the quarter and half year ended 31st December, 2017 and to the best of my knowledge and belief:
 - a) These financial results do not contain any materially untrue statement or omit any material fact nor contain statement that might be misleading, and
 - b) These financial statements present a true and fair view of the Company's affairs and are in compliance with the applicable laws and regulations.
- 2) That there are to the best of my knowledge and belief, no transactions entered into by the company during the quarter, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- 3) That I accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps that I have taken to rectify the identified deficiencies.


Mihir R Ghatalia
Managing Director

Date: 09/02/2018
Place: Mumbai



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Certificate of Cheif Financial Officer (CFO)

I, Rajesh P Ghatalia, Cheif Financial Officer (CFO) of Aarey Drugs & Pharmaceuticals Ltd., certify;

1. That I have reviewed the Unaudited Financial Statements for the quarter and half year ended 31st December, 2017 and to the best of my knowledge and belief:
 - a) These financial results do not contain any materially untrue statement or omit any material fact nor contain statement that might be misleading, and
 - b) These financial statements present a true and fair view of the Company's affairs and are in compliance with the applicable laws and regulations.
- 2) That there are to the best of my knowledge and belief, no transactions entered into by the company during the quarter, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- 3) That I accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps that I have taken to rectify the identified deficiencies.


Rajesh P Ghatalia

CFO

Date: 09/02/2018

Place: Mumbai