



Aarey
DRUGS & PHARMACEUTICALS.LTD.

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

CIN No.: L99999MH1990PLC056538

H. O. : 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

30th May'2019

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

**Sub : AUDITED RESULT FOR THE QUARTER & YEAR ENDED
31st MARCH'2019**

Dear Sir,

Pursuant to listing agreement we are enclosing herewith the Audited financial results for the quarter and year ended 31st March,2019 with Auditor's Report.

Please take on record of the same and oblige

Thanking You,

Yours faithfully,

For Aarey Drugs & Pharmaceuticals Ltd

A. S. Anatale
Managing Director



Encl.: a/a

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019					
Particulars	3 months ended on	3 months ended on	3 months ended on	Current Year ended on	Previous year ended on
	31.03.2019	31.12.2018	on 31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from Operations	13,731.14	7,843.61	11,684.14	35,474.14	34,934.79
Other Income	182.03	73.21	167.70	433.83	318.33
TOTAL INCOME	13,913.17	7,916.82	11,851.84	35,907.97	35,253.12
EXPENSES	13,225.11	7,536.43	11,282.25	34,097.28	33,736.38
Cost of Materials Consumed	-	-	-	-	-
Changes in inventories	-	-	-	-	-
Excise Duty on Sale of Goods	-	-	-	336.98	283.36
General Administrative Expense	148.62	51.70	111.95	251.28	155.11
Selling and Distribution Exp	109.49	56.60	91.65	100.83	71.16
Depreciation and Amortization Expense	46.28	18.45	20.61	222.99	187.96
Finance Cost	65.69	98.21	62.35	-	-
Other Expenses	-	-	-	-	-
TOTAL EXPENSES	13,595.19	7,761.39	11,568.81	35,009.37	34,433.97
Profit Before Exceptional Items and Tax	317.98	155.43	283.03	898.60	819.16
Exceptional Items	-	-	-	-	-
Profit Before Tax	-	-	-	-	-
Tax Expenses	(225.00)	-	(225.01)	(225.00)	(225.01)
a) Current Tax	(19.42)	-	23.60	(19.42)	23.60
b) Deferred Tax	-	-	-	-	-
Profit for the year	73.56	155.43	81.62	654.18	617.75
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	73.56	155.43	81.62	654.18	617.75
Earnings Per Share					
a) Basic EPS (Rs.)	0.31	0.66	0.35	2.80	2.64
b) Diluted EPS (Rs.)	0.31	0.66	0.35	2.80	2.64
Number of Shares	2,33,84,684	2,33,84,684	2,33,84,684	2,33,84,684	2,33,84,684
Percentage of Shareholding	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 30th May'2019
- Status of Investor Complaints (Nos): Opening Balance as on 01.01.2019 - Nil ; Received During the Quarter - 2 ; Disposed Off During the Quarter - 1 ; Closing Balance as on 31.03.2019 - 1.
- The Figures of the previous year/period have been regrouped wherever necessary.

Place: Tarapur
Date: 30th May, 2019


By order of the Board of Directors
Mihir R Ghatalia
Managing Director




Auditor's Report on Quarterly and Year to Date Standalone Financial Results of AAREY DRUGS & PHARMACEUTICALS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF
AAREY DRUGS & PHARMACEUTICALS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **AAREY DRUGS & PHARMACEUTICALS LIMITED** ("the Company") for the quarter and year ended March 31, 2019 ("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 July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and is approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which is in accordance with Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("IND AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
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 financial controls 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 financial 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) give true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the company for the quarter and year ended March 31, 2019.
5. This statement includes the results of the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subjected to limited review by us.

For DMKH & Co.
Chartered Accountants
FRN 116886W



Manish Kankani
Partner

M.No. 158020

Place: Mumbai

Date: 30th May 2019



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Balance Sheet as at 31st March 2019		(Amt. In Rs.)	
Particulars	2019	2018	
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipments	12,27,45,600.54	12,05,47,704.00	
(b) Capital Work in Progress			
(c) Investment Property			
(c) Intangible Assets			
(d) Financial Assets			
(i) Investments			
(ii) Trade receivables			
(iii) Loans	44,00,000.00	44,00,000.00	
(iv) Others Financial Assets	-	-	
(e) Deferred Tax Assets (net)	-	-	
(f) Other Non Current Assets			
(g) Income Tax Asset (net)			
	12,71,45,600.54	12,49,47,704.00	
Current Assets			
(a) Inventories	21,25,03,545.00	14,77,14,469.00	
(b) Financial Assets			
(i) Investments			
(i) Trade Receivables	1,05,68,18,258.62	91,32,93,340.67	
(ii) Cash and Cash Equivalents	34,54,702.35	52,36,727.65	
(iii) Other Balances with Banks	2,32,722.05	2,86,59,904.35	
(iv) Loans and Advances	2,36,07,500.00	2,34,000.00	
(iv) Others	3,18,69,717.15	2,61,85,149.46	
(c) Current Tax Assets (net)	-	-	
(d) Other Current Assets	7,92,000.00	10,56,000.00	
	1,32,92,78,445.17	1,12,23,79,591.13	
Current Tax Assets (net)			
TOTAL ASSETS	1,45,64,24,045.71	1,24,73,27,295.13	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	23,38,46,840.00	23,38,46,840.00	
(b) Other Equity	63,16,79,278.77	56,89,89,017.34	
	86,55,26,118.77	80,28,35,857.34	
LIABILITIES			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	3,86,382.80	5,63,946.80	
(ii) Trade Payable			
(iii) Other financial Liabilities			
(b) Provisions			
(c) Other Non-Current Liabilities			
(d) Deferred Tax Liabilities (net)	1,49,17,505.00	1,29,75,055.09	
	1,53,03,887.80	1,35,39,001.89	
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16,11,63,695.31	3,17,95,402.44	
(ii) Trade Payables	37,23,29,885.45	36,49,93,672.80	
(iii) Other Financial Liabilities	17,52,771.20	17,43,374.66	
(b) Provisions	3,96,60,245.68	3,17,69,986.00	
(c) Other Current Liabilities	6,87,441.50	6,50,000.00	
(d) Deferred Tax Liabilities (net)			
	57,55,94,039.14	43,09,52,435.90	
TOTAL EQUITY AND LIABILITIES	1,45,64,24,045.71	1,24,73,27,295.13	

For Aarey Drugs & Pharmaceuticals Ltd.


Authorised Signatory


Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended 31st March 2019

Particulars	2019	2018
Revenue from Operations	3,54,74,14,480.00	3,49,34,79,306.00
Other Income	4,33,83,197.29	3,18,32,661.00
TOTAL INCOME	3,59,07,97,677.29	3,52,53,11,967.00
EXPENSES		
Cost of Materials Consumed	3,47,44,81,922.92	3,46,92,50,927.36
Changes in inventories	(6,47,53,872.00)	(9,56,12,664.00)
Excise Duty on Sale of Goods		
Employee Benefits Expense	23,59,467.04	38,44,034.00
Finance costs	2,22,99,300.93	1,87,95,971.36
Depreciation and Amortization Expense	1,00,83,271.00	71,15,504.00
Other Expenses	5,64,67,527.14	4,00,02,443.86
TOTAL EXPENSES	3,50,09,37,617.03	3,44,33,96,216.58
Profit Before Exceptional Items and Tax	8,98,60,060.26	8,19,15,750.42
Exceptional Items		
Profit Before Tax		
Tax Expenses	2,25,00,000.00	2,25,01,000.00
Current Tax		
MAT Credit Entitlement/Reversal		
Deferred Tax	19,42,450.00	23,60,884.62
Profit for the year	6,54,17,610.26	6,17,75,635.04
Other Comprehensive Income		
Items that will not be reclassified subsequently to Profit or Loss		
Actuarial Gain on Defined Plan Liability		
Income tax on Actuarial Loss		
Actuarial Loss on Defined Plan Liability		
Income tax on Actuarial Loss		
	-	-
Total Comprehensive Income for the year	6,54,17,610.26	6,17,75,635.04

For Aarey Drugs & Pharmaceuticals Ltd


 Authorised Signatory




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	Year Ended
		31-March-2019	31-Dec-2018	31-Mar-2019	31-Mar-2018
1	Net Profit/(loss) after tax for the period as per IGAAP	92.8	155.43	673.60	594.15
2	Impact of IND AS on comprehensive Income	(19.42)	-	(19.42)	23.60
3	Impact of IND AS on other comprehensive Income	-	-	-	-
4	Total comprehensive income for the period as per IND AS	73.56	155.43	654.18	617.75

A. S. Anatale

Place: Mumbai

Date: 30th May, 2019



Certificate of Managing Director (MD)

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

- 1) That I have reviewed the Standalone Audited Financial Statements for the quarter ended 31st March, 2019 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
MD


Date: 30/05/2019

Place: Mumbai

Certificate of Chief Financial Officer (CFO)

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

1. That I have reviewed the Standalone Audited Financial Statements for the quarter and year ended 31st March, 2019 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: 30/05/2019
Place: Mumbai