



Aarti Drugs Limited

Manufacturers of : Bulk Drugs & Chemicals

Corporate Office : Mahendra Industrial Estate,
Plot No. 109-D, Road No. 29, Sion (East),
Mumbai - 400 022. (India)
Tel.: 022-2407 2249 / 2401 9025 (30 Lines)
Fax : 022-2407 3462 / 2407 0144
Email : admin@aartidrugs.com
Website : www.aartidrugs.com
CIN NO : L37060MH1984PLC055433

Ref: ADL/SE/2016-17

Date: 8th February, 2017

To,

Department of Corporate Services
BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

BSE CODE - 524348

BSE ID - AARTIDRUGS

National Stock Exchange of India
Limited

"Exchange Plaza",

Bandra - Kurla Complex,

Bandra(E), Mumbai - 400 051

NSE CODE: AARTIDRUGS

Sub: Outcome of Board Meeting held today i.e. 8th February, 2017 pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors at its Meeting held today i.e. Wednesday, 8th February, 2017 had *inter-alia* considered and approved the Audited Financial Results (Standalone & Consolidated) for the Quarter & nine months ended 31st December, 2016. Accordingly, please find enclosed herewith Statement of Audited Financial Results (Standalone & Consolidated) for the Quarter & nine months ended on 31st December, 2016 along with report of the Statutory Auditors.

The meeting commenced at 12.30 p.m. and concluded at 2.00 p.m.

The above is for your kind information and records. You are requested to acknowledge the receipt.

Thanking you,

Yours faithfully,

For Aarti Drugs Limited

Vibhav S. Ranade

Company Secretary & Compliance Officer



Encl: A/A



Aarti Drugs Limited

Manufacturers of : Bulk Drugs & Chemicals

CIN NO : L37060MH1984PLC055433

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AARTI DRUGS LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DEC, 2016

(Rs. in lacs except for share data)

PART I	Sr. No.	Particulars	Standalone						Consolidated					
			Quarter Ended		Period Ended		Year Ended	Quarter Ended		Period Ended		Year Ended		
			31st Dec 2016	30th Sep 2016	31st Dec 2015	31st Dec 2016	31st Dec 2015	31st Mar 2016	31st Dec 2016	30th Sep 2016	31st Dec 2015	31st Dec 2016	31st Dec 2015	31st Mar 2016
			(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1		Income from Operations												
		(a) Gross Sales / Income from Operations	28,594	31,332	27,619	89,411	84,234	1,16,610	31,021	34,215	28,799	96,784	88,856	1,22,831
		Less : Excise Duty & Sales Tax	2,248	2,667	2,322	7,500	6,855	9,536	2,055	2,703	2,299	7,157	6,764	9,342
		(a) Net Sales / Income from Operations (Net Of Excise Duty & Sales Tax)	26,346	28,666	25,297	81,911	77,378	1,07,073	28,966	31,511	26,499	89,627	82,092	1,13,488
		(b) Other Operating Income	80	50	375	143	425	476	87	58	367	183	431	496
		Total income from operations (net)	26,426	28,716	25,672	82,053	77,804	1,07,550	29,053	31,569	26,867	89,810	82,523	1,13,984
2		Expenditure												
		(a) Cost of materials consumed	13,848	18,975	14,942	52,381	52,492	68,298	15,377	20,521	15,424	56,848	55,398	72,102
		(b) Purchase of stock-in-trade	266	438	475	1,138	2,574	3,652	816	1,155	911	2,760	3,596	5,060
		(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,944	(900)	1,109	(373)	(4,076)	(525)	2,848	(895)	1,140	(752)	(4,014)	(491)
		(d) Employee benefits expense	1,137	1,184	1,017	3,470	3,017	4,136	1,271	1,322	1,088	3,854	3,254	4,476
		(e) Depreciation and Amortisation Expense	949	930	900	2,799	2,651	3,558	994	974	922	2,930	2,717	3,653
		(f) Other expenses	4,188	4,258	3,885	12,250	11,000	14,818	4,429	4,452	3,979	12,860	11,295	15,269
		Total expenses	23,332	24,884	22,328	71,666	67,658	83,938	25,734	27,429	23,474	78,500	72,247	1,00,068
3		Profit from Operations before Other Income, finance costs and exceptional items (1-2)	3,094	3,832	3,344	10,388	10,145	13,612	3,319	4,140	3,393	11,310	10,276	13,916
4		Other Income	3,094	3,832	3,344	10,388	10,145	13,612	3,319	4,140	3,393	11,310	10,276	13,916
5		Profit from ordinary activities before finance cost and exceptional items (3+4)	860	832	1,108	2,639	3,203	4,328	909	878	1,115	2,784	3,237	4,389
6		Finance costs (interest)	2,234	3,000	2,236	7,748	6,942	9,284	2,409	3,262	2,278	8,526	7,038	9,527
7		Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	2,234	3,000	2,236	7,748	6,942	9,284	2,409	3,262	2,278	8,526	7,038	9,527
8		Exceptional Items	2,234	3,000	2,236	7,748	6,942	9,284	2,409	3,262	2,278	8,526	7,038	9,527
9		Profit from Ordinary Activities before Tax (7-8)	600	890	575	2,370	2,025	2,655	624	1,055	575	2,540	2,025	2,655
10		Tax Expenses	663	850	435	2,153	1,625	2,115	678	906	435	2,298	1,625	2,115
		Provision for Taxation - Current	-	-	-	-	-	-	-	-	-	-	-	-
		- MAT Credit Entitlement	-	-	-	-	-	-	-	-	-	-	-	-
		- Earlier year	(203)	-	-	(203)	-	-	(203)	-	-	(203)	-	-
		Provision for Deferred Taxation	140	140	140	420	400	540	149	148	140	445	400	540
11		Net profit from ordinary Activities after Tax (9-10)	1,634	2,010	1,661	5,378	4,917	6,629	1,785	2,207	1,703	5,986	5,013	6,872
12		Extraordinary items	1,634	2,010	1,661	5,378	4,917	6,629	1,785	2,207	1,703	5,986	5,013	6,872
13		Net Profit for the Period (11+12)	1,634	2,010	1,661	5,378	4,917	6,629	1,785	2,207	1,703	5,986	5,013	6,872
14		Shares of Profit/ (Loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
15		Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-
16		Net Profit for the Period after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	1,634	2,010	1,661	5,378	4,917	6,629	1,785	2,207	1,703	5,986	5,013	6,872
17		Paid-up Equity Share Capital of Rs.10/- each.	2,386	2,422	2,422	2,386	2,422	2,422	2,386	2,422	2,422	2,386	2,422	2,422
18		Reserves & Surplus (excluding revaluation reserves)	32,610	32,610	32,610	32,610	32,610	32,610	32,610	32,610	32,610	32,610	32,610	32,610
19		Earning per share												
		Diluted E P S (in Rs.)												
		(of Rs. 10/- each) (not annualised)												
		(a) Basic & Diluted (before extraordinary items)	6.75	8.30	6.86	22.21	20.31	27.37	7.38	9.11	7.03	24.73	20.70	28.38
		(b) Basic & Diluted (after extraordinary items)	6.75	8.30	6.86	22.21	20.31	27.37	7.38	9.11	7.03	24.73	20.70	28.38

Notes :

- The above results for the quarter and period ended 31st December, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8th February, 2017.
- Company is operating as a single segment company, engaged in pharmaceutical business.
- The Company has proposed to Buyback 3,60,000 Equity Shares of Rs.10/- each from the shareholders through the tender offer using stock exchange mechanism in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buyback of Securities) Regulations, 1998. The proposal was approved by the Board of Directors at its meeting held on 17th October, 2016. Pursuant to the aforesaid Buyback approval, the Company has bought back 3,60,000 Equity Shares and extinguished the same on 26th December, 2016. Accordingly the impact of reduction in number of Equity Shares was taken into accounts in calculation of EPS and Shareholding pattern for the quarter and period ended 31st December, 2016
- Figures for the previous period /year have been regrouped or rearranged wherever necessary.
- The aforesaid Audited Financial Results will be uploaded on the Company's website www.aartidrugs.com and will also be available on the website of BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com for the benefit of the shareholders and investors.

Place: Mumbai
Date: 8th February, 2017



For AARTI DRUGS LIMITED

Harshit M. Savla

HARSHIT M. SAVLA
JT. MANAGING DIRECTOR



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

To
The Board of Directors of AARTI DRUGS LIMITED

We have audited the quarterly standalone financial results of AARTI DRUGS LIMITED ('the Company') for the quarter ended December 31, 2016 and the year to date standalone financial results for the period from April 1, 2016 to December 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone quarterly as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, on Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





In our opinion and to the best of our information and according to the explanations given to us these quarterly and year to date standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended December 31, 2016 as well as the year to date results for the period from April 1, 2016 to December 31, 2016.

For GOKHALE & SATHE
CHARTERED ACCOUNTANTS
Firm Registration No.: 103264W

CA TEJAS PARIKH
PARTNER
M. No. 123215
Mumbai,



Dated: February 8, 2017.



Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of AARTI DRUGS LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of AARTI DRUGS LIMITED.

We have audited the quarterly consolidated financial results of AARTI DRUGS LIMITED ("the Company") for the quarter ended December 31, 2016 and the year to date consolidated financial results for the period from April 1, 2016 to December 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly as well as year to date consolidated financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, on Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit financial statements/financial information of one subsidiary whose financial statement/financial information reflect total revenue of Rs.3215.59 lakhs and Rs.10847.11 for the quarter ended and period ended 31st December 2016 respectively, as considered in the consolidated financial statements. These financial statements/ financial information have been audited by other auditor whose report have been furnished to us and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of its subsidiary is based solely on the report of the other auditor.





In our opinion and to the best of our information and according to the explanations given to us these quarterly and year to date consolidated financial results:

- (i) include the quarterly and year to date financial results of its only subsidiary, Pinnacle Life Science Private Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended December 31, 2016 as well as the year to date results for the period from April 1, 2016 to December 31, 2016.

For GOKHALE & SATHE
CHARTERED ACCOUNTANTS
Firm Registration No.: 103264W

CA TEJAS PARIKH
PARTNER

M. No. 123215

Place: Mumbai

Date: February 8, 2017.

