



DRUGS & PHARMACEUTICALS LTD.

**MANUFACTURER OF
BULK DRUGS &
IMPORTERS OF
SOLVENTS & CHEMICALS**

H.O: 203/4 SAHAKAR BHAVAN, 340/48 N.N STREET, MUMBAI-400009 ☎ : (022) 23455543 Email: corporate@aareydrugs.com
REGD OFF. & FACTORY: E-34 MIDC, TARAPUR, BOISAR, DIST.-THANE ☎ (02525) 271049 Email: info@aareydrugs.com
CIN: L99999MH1990PLC056538

Date: 14th February, 2024

To,

BSE Limited The Manager, Corporate Service Department P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 524412	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai – 400051 NSE Symbol: AAREYDRUGS
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Sub: Outcome of Board Meeting held on today i.e 14th February, 2024

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 14th February, 2024 have passed the following resolution.

1. The Board of Directors of the Company has considered and approved the Unaudited Financial Results for the quarter ended 31st December, 2023 along with the Limited Review Report, MD/CFO certification.

*Company segment is single

The meeting was started at 03 : 00 p.m. and was concluded at 04 : 10 p.m

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For AAREY DRUGS & PHARMACEUTICALS LIMITED

Nimit Rajesh
Ghatalia

Digitally signed by Nimit Rajesh
Ghatalia
Date: 2024.02.14 16:13:27 +05'30'

Nimit R Ghatalia
Director
DIN: 07069841



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Date: 14th February, 2024

BSE Limited The Manager, Corporate Service Department P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 524412	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai – 400051 NSE Symbol: AAREYDRUGS
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Sub: Unaudited Financial Results for the Quarter ended 31st December, 2023.

Dear Sir/Madam,

Pursuant to the Listing agreement we are enclosing herewith the Unaudited Financial Results for the quarter ended 31st December, 2023 with Limited Review Report.
Please take on record of the same and oblige.

Thanking you,
Yours Faithfully,
For Aarey Drugs & Pharmaceuticals Limited

Nimit Rajesh Ghatalia
Digitally signed by Nimit Rajesh Ghatalia
Date: 2024.02.14 15:28:34 +05'30'

Nimit R Ghatalia
Director
DIN: 07069841



Aarey

DRUGS & PHARMACEUTICALS LTD.

MANUFACTURERS OF BULK DRUGS &
DEALERS OF CHEMICAL & SOLVENTS

GST No. : 27AAACA5253A1Z9
CIN No. : L99999MH1990PLC056538

HEAD OFFICE : 1227, HUBTOWN SOLARIS, N.S. PHADKE MARG, OPP, TELLI GALLI, ANDHERI - (E), MUMBAI - 400 069 INDIA . TEL. : (022) 62872900/2999 E-mail : info@aareydrugs.com
REGD. OFFICE & FACTORY : E-34, M.I.D.C, TARAPUR, BOISAR, DIST.: PALGHAR - 401 506 TEL. : (02525) 622165 E-mail : works@aareydrugs.com Web : www.aareydrugs.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31st, 2023

(Rs.in Lakhs excluding EPS)

Sr.No.	PARTICULARS	Quarter ended			Nine month ended		Year ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I)	Revenue from Operations	7,647.65	5,783.12	6,247.10	18,526.39	25,607.27	41,425.29
II)	Other Income	29.36	83.53	47.84	182.61	189.18	743.27
III)	Total Income (I+II)	7,677.01	5,866.65	6,294.94	18,709.00	25,796.45	42,168.56
IV)	Expenses:						
	Cost of Materials Consumed	7,721.60	5,336.33	6,006.58	17,394.70	25,430.85	41,897.59
	Changes in Inventories of Finished goods, Work in progress and Stock in trade	(454.57)	180.72	(144.33)	190.06	-826.28	(1,513.52)
	Employee Benefit Expenses	19.80	9.37	17.61	41.99	51.64	81.02
	General Administrative Expense	18.09	16.75	17.12	53.37	52.91	87.84
	Selling and Distribution Exp	8.75	14.48	14.45	87.64	44.96	113.25
	Depreciation and Amortization Expense	47.20	40.99	55.12	129.80	137.37	286.71
	Finance Cost	105.97	126.62	71.01	322.08	184.89	157.38
	Other Expenses	63.66	40.71	182.80	169.69	333.11	456.78
	Total Expenses (IV)	7,530.50	5,765.97	6,220.36	18,389.33	25,409.45	41,567.05
V)	Profit (+) / Loss (-) before Exceptional and Tax (III-IV)	146.51	100.69	74.58	319.67	387.00	601.51
VI)	Exceptional Items						
VII)	Profit (+) / Loss (-) before Tax (V-VI)	146.51	100.69	74.58	319.67	387.00	601.51
VIII)	Tax Expenses						
	a) Short/(excess) provision of earlier years						49.57
	b) Current Tax	44.28	22.22	25.13	66.50	45.63	178.32
	c) Deferred Tax						(4.03)
IX)	Profit (+) / Loss (-) for the period (VII-VIII)	190.79	122.91	99.71	253.17	432.63	377.66
X)	Other Comprehensive Income (OCI)						
i.	Items that will not be reclassified to Profit and Loss						
ii.	Income Tax relating to Items that will not be reclassified to Profit or Loss						
iii.	Items that will be reclassified to Profit or Loss						
iv.	Income Tax relating to Items that will be reclassified to Profit or Loss						
	Total Comprehensive Income						
XI)	Total Comprehensive Income for the period	190.79	122.91	99.71	253.17	432.63	377.66
	Earnings Per Share						
a)	Basic EPS (Rs.)	0.75	0.48	0.39	1.00	1.70	1.49
b)	Diluted EPS (Rs.)	0.75	0.48	0.39	1.00	1.70	1.49
	Number of Shares	25,384,684	25,384,684	25,384,684	25,384,684	25,384,684	25,384,684
	Percentage of Shareholding	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Paid up Equity Share Capital (Face Value of Rs.10/ each)	253,846,840	253,846,840	253,846,840	253,846,840	253,846,840	253,846,840

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 14th February 2024.
- The Figures of the previous year / period have been regrouped wherever necessary.
- The Company operates only in one segment ie. Manufacturing and Trading of Drugs & Pharmaceutical and all other allied activities revolving around the same. As such there is no other separate reportable segment as defined by IND AS 108- "Operating Segments."

Place: Mumbai
Date: 14/02/2024



By order of the Board of Directors
For Aarey Drugs & Pharmaceuticals Limited

(Mihir R Ghatalia)
Managing Director
DIN: 00581005



INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

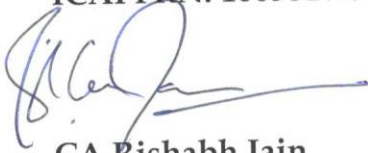
To,
The Board of Directors,
Aarey Drugs and Pharmaceuticals Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of **Aarey Drugs and Pharmaceuticals Limited** ("the Company") for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("the listing Regulations").
2. The Company's management is responsible for preparation of the statement in the accordance with the recognition and measurement and principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim financial reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Director. Our responsibility is to express 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be



disclosed in terms of Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Motilal & Associates LLP
Chartered Accountants
ICAI FRN: 106584W/W100751



CA Rishabh Jain

Partner

Membership No.:179547



Place : Mumbai

Date : 14th February, 2024

UDIN: 24179547BKAVEF9415

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 ended 31st December, 2023 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: 14/02/2024

Place: Mumbai

Certificate of Chief Financial Officer (CFO)

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

- 1) That I have reviewed the Unaudited Financial Statements for the quarter ended 31st December, 2023 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.



Mira M.. Ghatalia

CFO

Date: 14/02/2024

Place: Mumbai