

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: 08th February, 2023

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

Sub: Outcome of Board Meeting held on today i.e 08th February, 2023

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 08th February, 2023 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, 2022 along with the Limited Review Report, MD/CFO certification.

The meeting was started at 04:00 p.m. and was concluded at 04:40 p.m

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For AAREY DRUGS & PHARMACEUTICALS LIMITED

Lalit Radhakrishna
Tulsiani

Digitally signed by Lalit Radhakrishna Tulsiani
DN: cn=Lalit Radhakrishna Tulsiani,
o=AAREY DRUGS & PHARMACEUTICALS LTD.,
ou=Mumbai, postalCode=400009, serialNumber=1000, email=Lalit.Tulsiani@areydrugs.com,
c=IN
Date: 2023.02.08 16:42:40 +05'30'

Lalit Tulsiani
Director
DIN: 01652630



DRUGS & PHARMACEUTICALS LTD.

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

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Date: 08th February, 2023

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, 2022.

Dear Sir/Madam,

Pursuant to the Listing agreement we are enclosing herewith the Unaudited Financial Results for the quarter ended 31st December, 2022 with Limited Review Report.

Please take on record of the same and oblige.

Thanking you,

Yours Faithfully,

For Aarey Drugs & Pharmaceuticals Ltd

Lalit Radhakrishna Tulsiani

Lalit Tulsiani
Director
DIN: 01652630

Encl.: a/a



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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31st, 2022

(Rs. in Lakhs excluding EPS)

Sr.No.	PARTICULARS	Quarter ended			Nine month ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I)	Revenue from Operations	6,247.10	7,626.08	14,026.70	25,607.27	37,243.38	49,268.00
II)	Other Income	47.84	(94.07)	12.74	189.18	161.31	274.76
III)	Total Income (I+II)	6,294.94	7,532.01	14,039.44	25,796.46	37,404.69	49,542.76
IV)	Expenses:						
	Cost of Materials Consumed	6,006.58	7,756.91	13,302.62	25,430.85	35,183.53	46,728.82
	Changes in Inventories of Finished goods, Work in progress and Stock in trade	(144.33)	(688.62)	216.59	(826.28)	558.40	477.67
	Employee Benefit Expenses	17.61	17.78	32.86	51.64	56.28	97.50
	General Administrative Expense	17.12	18.58	18.37	52.91	52.96	94.80
	Selling and Distribution Exp	14.45	12.68	123.10	44.96	340.83	391.51
	Depreciation and Amortization Expense	55.12	41.60	50.00	137.37	140.00	198.83
	Finance Cost	71.01	59.11	49.00	184.89	156.99	200.01
	Other Expenses	182.80	81.53	27.10	333.11	110.69	350.90
	Total Expenses (IV)	6,220.36	7,299.59	13,819.64	25,409.44	36,599.68	48,540.04
V)	Profit (+) / Loss (-) before Exceptional and Tax (III-IV)	74.58	232.42	219.80	387.02	805.01	1,002.72
VI)	Exceptional Items						
VII)	Profit (+) / Loss (-) before Tax (V-VI)	74.58	232.42	219.80	387.02	805.01	1,002.72
VIII)	Tax Expenses						
	a) Short/(excess) provision of earlier years						98.31
	b) Current Tax	(25.13)	(20.50)	(25.00)	(45.63)	(75.00)	260.70
	c) Deferred Tax						(10.78)
IX)	Profit (+) / Loss (-) for the period (VII-VIII)	49.45	211.92	194.80	341.39	730.01	654.48
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	49.45	211.92	194.80	341.39	730.01	654.48
	Earnings Per Share						
	a) Basic EPS (Rs.)	0.19	0.83	0.77	1.34	2.88	2.72
	b) Diluted EPS (Rs.)	0.19	0.83	0.77	1.34	2.88	2.72
	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 08th February, 2023.
- Status of Investor Complaints (Nos) : Opening as on 01.10.2022 - Nil ; Received During the Quarter - 1 ; Disposed Off During the Quarter - 1 ; Closing Balance as on 31.12.2022 - Nil.
- The Figures of the previous year / period have been regrouped wherever necessary.

Place: Mumbai

Date: 08th February, 2023

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 the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Aarey Drugs & Pharmaceuticals Limited

1. We have reviewed the accompanying statement of unaudited financial results of Aarey Drugs & Pharmaceuticals Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement 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 Directors. Our responsibility is to express a 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



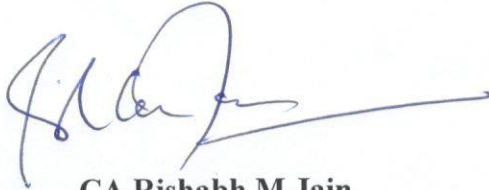
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Motilal & Associates LLP

(Formerly Known As Motilal & Associates)

Chartered Accountants

ICAI FRN: 106584W/W100751



CA Rishabh M Jain

Partner

Mem. No.: 179547

Place: Mumbai

Date: 08/02/2023



UDIN: 23179547BGXNIP4035

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, 2022 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: 08/02/2023

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, 2022 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:08/02/2023

Place: Mumbai