



**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

Date: 08<sup>th</sup> February, 2022

<b>BSE Limited</b> The Manager, Corporate Service Department P.J. Towers, Dalal Street, Mumbai- 400 001  <b>Scrip Code: 524412</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai – 400051  <b>NSE Symbol: AAREYDRUGS</b>
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Sub: Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2021.

Dear Sir/Madam,

Pursuant to the Listing agreement we are enclosing herewith the Unaudited financial results for the quarter ended 31<sup>st</sup> December, 2021 with Limited Review Report.

Please take on record of the same and oblige.

Thanking you,

Yours Faithfully,

**For Aarey Drugs & Pharmaceuticals Ltd**

  
**Mihir R Ghatalia**  
Managing Director  
DIN: 00581005



Encl.: a/a

**Aarey****DRUGS & PHARMACEUTICALS LTD.****MANUFACTURERS OF BULK DRUGS & DEALERS OF CHEMICAL & SOLVENTS**GST No. : 27AAACA5253A1Z9  
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(Rs.in Lakhs excluding EPS)

Sr.No.	PARTICULARS	Quarter ended		Nine month ended			Year ended
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
I)	Revenue from Operations	14,026.70	13,464.90	9,512.30	37,243.38	17,016.47	34,841.64
II)	Other Income	12.74	81.49	208.96	161.31	537.66	701.46
III)	<b>Total Income (I+II)</b>	<b>14,039.44</b>	<b>13,546.39</b>	<b>9,721.26</b>	<b>37,404.69</b>	<b>17,554.13</b>	<b>35,543.10</b>
IV)	<b>Expenses:</b>						
	Cost of Materials Consumed	13,302.62	13,428.22	10,050.11	35,183.53	17,576.46	33,925.48
	Changes in Inventories of Finished goods, Work in progress and Stock in trade	216.59	(495.75)	(873.06)	558.40	(1,299.29)	(146.46)
	Employee Benefit Expenses	32.86	12.56	-	56.28	-	39.55
	General Administrative Expense	18.37	17.12	23.90	52.96	59.88	225.33
	Selling and Distribution Exp	123.10	106.35	209.55	340.83	297.71	333.86
	Depreciation and Amortization Expense	50.00	50.00	22.35	140.00	67.05	92.04
	Finance Cost	49.00	60.90	60.88	156.99	187.59	243.16
	Other Expenses	27.10	54.62	57.19	110.69	153.96	-
	<b>Total Expenses (IV)</b>	<b>13,819.64</b>	<b>13,234.03</b>	<b>9,550.93</b>	<b>36,599.68</b>	<b>17,043.37</b>	<b>34,712.96</b>
V)	<b>Profit (+) / Loss (-) before Exceptional and Tax (III-IV)</b>	<b>219.80</b>	<b>312.36</b>	<b>170.33</b>	<b>805.01</b>	<b>510.76</b>	<b>830.14</b>
VI)	Exceptional Items	-	-	-	-	-	-
VII)	<b>Profit (+) / Loss (-) before Tax (V-VI)</b>	<b>219.80</b>	<b>312.36</b>	<b>170.33</b>	<b>805.01</b>	<b>510.76</b>	<b>830.14</b>
VIII)	<b>Tax Expenses</b>						
	a) Current Tax	(25.00)	(28.00)	-	(75.00)	-	(166.40)
	b) Deferred Tax	-	-	-	-	-	(12.31)
IX)	<b>Profit (+) / Loss (-) for the period (VII-VIII)</b>	<b>194.80</b>	<b>284.36</b>	<b>170.33</b>	<b>730.01</b>	<b>510.76</b>	<b>651.43</b>
X)	<b>Other Comprehensive Income (OCI)</b>						
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	-	-	-	-	-	-
	<b>Total Comprehensive Income</b>						
XI)	<b>Total Comprehensive Income for the period</b>	<b>194.80</b>	<b>284.36</b>	<b>170.33</b>	<b>730.01</b>	<b>510.76</b>	<b>651.43</b>
	<b>Earnings Per Share</b>						
a)	Basic EPS (Rs.)	0.77	1.22	0.73	2.88	2.18	2.79
b)	Diluted EPS (Rs.)	0.77	1.22	0.73	2.88	2.18	2.79
	Number of Shares	25,384,684	23,384,684	23,384,684	25,384,684	23,384,684	23,384,684
	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	233,846,840	233,846,840	253,846,840	233,846,840	233,846,840

**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, 2022.
- Status of Investor Complaints (Nos) : Opening as on 01.10.2021 - Nil ; Received During the Quarter - Nil ; Disposed Off During the Quarter - Nil ; Closing Balance as on 31.12.2021 - Nil.
- The Figures of the previous year / period have been regrouped wherever necessary.

Place: Mumbai  
Date: 8th February, 2022By order of the Board of Directors  
For Aarey Drugs & Pharmaceuticals Limited

(Mihir R Ghatalia)  
Managing Director  
DIN: 00581005





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM 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 month ended December 31<sup>st</sup>, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. SEBI/HO/DDHS/CIR/2021/0000000638 dated 14th October 2021 ("the 'Circular'").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Circular 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 Motilal H. JAIN  
Partner  
Mem. No.: 036811



Place: Mumbai  
Date: 8<sup>th</sup> February, 2022

UDIN: 22036811AAUMCD9112

## 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 31<sup>st</sup> December, 2021 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

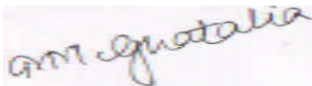
Date: 08/02/2022

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 31<sup>st</sup> December, 2021 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 R.. Ghatalia

CFO

Date:08/02/2022

Place: Mumbai