



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

Date: 15.11.2017

**To,
The Manager,
Listing Department,
Bombay Stock Exchange,
Mumbai**

Ref: Scrip Code: 524412

Sub: Outcome of Board Meeting held on 15th November, 2017

Dear Sir / Madam,

This is to inform you that the Board of Directors of the company at its Meeting held today, i.e. **15th November, 2017**, have passed the following resolutions:

1. The Board of Directors of the company has considered the Unaudited financial results for the quarter and half year ended 30th September, 2017 along with the Limited Review Report and CEO/CFO Certification under Regulation 33(2) (a) of SEBI (LODR) Regulation 2015.
2. Appoved the resignation of Mr. Rajesh P Ghatalia as the Director of the Company because of pre-occupation.

Kindly take the same on record.

Thanking you,
Yours faithfully,

FOR AAREY DRUGS & PHARMACEUTICALS LTD


Managing Director
DIN: 00581005



**Aarey****DRUGS & PHARMACEUTICALS LTD.****MANUFACTURERS OF BULK DRUGS &
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(Rs. in Lakhs)

Particulars	3 months ended on 30.09.2017	3 months ended on 30.06.2017	3 months ended on 30.09.2016	6 months ended on 30.09.2017	6 months ended on 30.09.2016	Previous year ended on 31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	6,916.94	7,377.84	8,240.46	14,294.78	17,701.64	39,596.70
Other income	25.10	91.76	79.14	116.86	155.69	333.71
TOTAL INCOME	6,942.04	7,469.60	8,319.60	14,411.64	17,857.33	39,930.41
EXPENSES						
Cost of Materials Consumed	6,661.01	7,131.09	7,937.77	13,792.10	17,140.08	38,294.41
Changes in inventories	-	-	-	-	-	-
Excise Duty on Sale of Goods	-	-	-	-	-	-
General Administrative Expense	40.32	73.49	87.01	113.81	136.44	246.70
Selling and Distribution Exp	28.56	23.27	5.17	51.83	25.42	102.71
Depreciation and Amortization Expense	15.15	20.15	36.10	35.30	70.83	64.02
Finance Cost	31.74	31.07	85.19	62.81	206.09	424.77
Other Expenses	-	-	-	-	-	-
TOTAL EXPENSES	6,776.78	7,279.07	8,151.24	14,055.85	17,578.86	39,132.61
Profit Before Exceptional Items and Tax	165.26	190.53	168.36	355.79	278.47	797.80
Exceptional Items	-	-	-	-	-	-
Profit Before Tax	-	-	-	-	-	-
Tax Expenses	-	-	-	-	-	-
a) Current Tax	-	-	-	-	-	(209.59)
b) Deferred Tax	-	-	-	-	-	(40.79)
Profit for the year	165.26	190.53	168.36	355.79	278.47	547.42
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	165.26	190.53	168.36	355.79	278.47	547.42
Earnings Per Share						
a) Basic EPS (Rs.)	0.82	1.05	1.00	1.77	1.66	3.03
b) Diluted EPS (Rs.)	0.82	1.05	1.00	1.77	1.66	3.03
Number of Shares	20,084,684	18,084,684	16,814,684	20,084,684	16,814,684	18,084,684
Percentage of Shareholding	100.00%	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 15th November, 2017
- Status of Investor Complaints (Nos): Opening Balance as on 01.07.2017 - Nil ; Received During the Quarter - 0 ; Disposed Off During the Quarter - 0 ; Closing Balance as on 30.09.2017 - Nil
- The Figures of the previous year/period have been regrouped wherever necessary.

Place: Tarapur

Date: 15th November, 2017

By Order of the Board of Directors

Mihir R. Ghatalia

Managing Director

For AAREY DRUGS & PHARMACEUTICALS LTD.

MANAGING DIRECTOR



Limited Review Report

To,

The Board of Directors,
Aarey Drugs and Pharmaceuticals Limited

We have reviewed the accompanying statement of unaudited financial results of **Aarey Drugs and Pharmaceuticals Limited** for the period ended September 30, 2017, being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards i.e Ind AS, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Indian Accounting Standards i.e Ind AS and accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DMKH & Co.
Chartered Accountants
FRN 116886W

Manish Kankani

CA. Manish Kankani
Partner
M.No. 158020
Mumbai

Date: 14th November, 2017



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 and half year ended 30th September, 2017 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: 15/11/2017

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 Unaudited Financial Statements for the quarter and half year ended 30th September, 2017 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: 15/11/2017
Place: Mumbai