



**Aarey**

**DRUGS & PHARMACEUTICALS LTD.**

**MANUFACTURERS OF BULK DRUGS &  
DEALERS OF CHEMICALS & SOLVENTS**

CIN No.: L99999MH1990PLC056538

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REGD. OFF. & FACTORY : E - 34, M.I.D.C., TARAPUR, BOISAR, DIST - THANE - 401506 ☎ : (02525) 271049 E-mail : corporate@aareydrugs.com Web : www.aareydrugs.com

10<sup>th</sup> March,2017

To,  
Dept. of Corporate Services  
The Bombay Stock Exchange Ltd  
1<sup>st</sup> floor, Rotunda Building,  
M.S.Marg, Mumbai-400 001.

**Sub : Outcome of Board Meeting held on 10<sup>th</sup> March,2017**  
**Scrip Code : 524412**

The Board of Directors of the company at its meeting held today, on i.e. 10<sup>th</sup> March,2017, have passed the following resolutions :

The Board of Directors of the company has considered the proposal received from M/s. Forel Labs Pvt. Ltd. a company which has production facility at Visakhapatnam, Andhra Pradesh.

Forel Labs. Pvt.Ltd. is manufacturer of API products, which is complementary to our products :

1. Clopidogrel Bisulfate
2. Fexofenadine Hydrochloride
3. Pantoprazole Sodium

Forel Labs is certified with ISO 9001:2008 &GMP and facilities are in-compliance with US-FDA & WHO norms

The Aarey Drugs & Pharmaceuticals is in manufacturing of API products, & proposed to expand its product range.

We proposed to take over M/s. Forel Labs Pvt. Ltd. in equity swap, after the due diligence undertaken by Aarey Drugs & Pharmaceuticals Ltd & considering the viability of the takeover .

Company authorises Managing Director to appoint the agency for the due diligence of the project for both financial & technical.

Further discuss the matter with their bankers & creditors.

Kindly take record of the above.

Thanking You,

Yours faithfully,

For Aarey Drugs & Pharmaceuticals Ltd

  
Director

