



Aarti Drugs Limited

Manufacturers of : Bulk Drugs & Chemicals

Corporate Office : Mahendra Industrial Estate,
Ground Floor, Plot No. 109-D, Road No. 29,
Sion (East), Mumbai - 400 022. (India)
Tel .: 022-2407 2249 / 2401 9025 (30 Lines)
Fax.: 022-2407 3462 / 2407 0144
Email: admin@aartidrugs.com
website: www.aartidrugs.com
CIN No.:L37060MH1984PLC055433

Ref: ADL/SE/2018-19

Date: 2nd November, 2018

To,

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE CODE - 524348
BSE ID - AARTIDRUGS

National Stock Exchange of India
Limited
"Exchange Plaza",
Bandra - Kurla Complex,
Bandra(E), Mumbai - 400 051
NSE CODE: AARTIDRUGS

Sub: Outcome of Board Meeting held today i.e. 2nd November, 2018 pursuant to Regulation 33 and 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 33 and 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors at its Meeting held today i.e. Friday, 2nd November, 2018 had *inter-alia* considered and approved the Audited Financial Results (Standalone & Consolidated) for the Quarter & Half year ended 30th September, 2018. Accordingly, please find enclosed herewith Statement of Audited Financial Results (Standalone & Consolidated) for the Quarter & Half year ended 30th September, 2018 along with the report of the Statutory Auditors.

The meeting commenced at 12 noon and concluded at 1.45 p.m.

The above is for your kind information and records. You are requested to acknowledge the receipt.

Thanking you,

Yours faithfully,

For Aarti Drugs Limited

V. S. Ranade

Vibhav S. Ranade

Company Secretary & Compliance Officer

ICSI M. No. A35284



Encl: A/A



Aarti Drugs Limited

Manufacturers of : Bulk Drugs & Chemicals

Corporate Office : Mahendra Industrial Estate,
Ground Floor, Plot No. 109-D, Road No. 29,
Sion (East), Mumbai - 400 022. (India)
Tel : 022-2407 2249 / 2401 9025 (30 Lines)
Fax : 022-2407 3462 / 2407 0144
Email: admin@aartidrugs.com
website: www.aartidrugs.com
CIN No.: L37060MH1984PLC055433

AARTI DRUGS LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEP, 2018

(Rs. in lakhs except for share data)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Period Ended		Year Ended	Quarter Ended		Period Ended		Year Ended		
		30th Sep 2018	30th Jun 2018	30th Sep 2017	30th Sep 2018	30th Sep 2017	31st Mar 2018	30th Sep 2018	30th Jun 2018	30th Sep 2017	30th Sep 2018	30th Sep 2017	31st Mar 2018
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
I	Revenue from operations	31,951	35,155	28,820	67,106	53,645	1,15,966	34,741	37,429	31,927	72,170	59,647	1,26,257
II	Other income	12	92	8	104	14	117	10	92	8	102	15	105
III	Total Income (I + II)	31,963	35,247	28,827	67,210	53,660	1,16,083	34,751	37,521	31,935	72,272	59,662	1,26,362
IV	Expenses :												
	(a) Cost of materials consumed	22,354	22,004	16,295	44,358	34,830	74,565	24,354	23,563	17,111	47,917	37,728	79,777
	(b) Purchase of stock-in-trade	980	636	443	1,616	1,267	2,597	1,110	941	972	2,051	2,109	3,976
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,340)	1,213	1,751	(1,127)	(3,638)	(5,560)	(2,289)	891	2,052	(1,398)	(3,481)	(5,487)
	(d) Excise duty/taxes on goods sold	-	-	-	-	1,920	1,920	-	-	-	-	1,894	1,894
	(e) Employee benefits expense	1,280	1,300	1,236	2,581	2,425	5,049	1,476	1,485	1,426	2,961	2,786	5,794
	(f) Finance costs	915	883	760	1,797	1,606	3,301	973	803	803	1,914	1,697	3,496
	(g) Depreciation and amortisation expense	1,005	983	949	1,987	1,875	3,780	1,063	1,040	1,005	2,103	1,987	4,006
	(h) Other expenses	5,102	4,990	4,690	10,091	9,119	19,211	5,390	5,288	5,111	10,678	9,817	20,456
	Total expenses (IV)	29,295	32,008	26,124	61,303	49,404	1,04,862	32,078	34,149	28,482	66,227	54,537	1,13,911
V	Profit before exceptional items and tax (III - IV)	2,668	3,239	2,703	5,907	4,255	11,221	2,673	3,372	3,453	6,045	5,125	12,450
VI	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
VII	Profit before tax (V - VI)	2,668	3,239	2,703	5,907	4,255	11,221	2,673	3,372	3,453	6,045	5,125	12,450
VIII	Tax Expenses :												
	Provision for taxation - Current	700	800	700	1,500	1,070	3,015	701	828	865	1,530	1,262	3,280
	- MAT credit entitlement	-	-	-	-	-	-	-	-	4	-	-	-
	- Earlier year	-	-	-	-	-	-	-	-	-	-	-	-
	Provision for deferred taxation	165	200	200	365	325	865	167	206	373	373	365	940
	Total tax expenses (VIII)	865	1,000	900	1,865	1,395	3,880	868	1,034	1,093	1,902	1,627	4,220
IX	Profit/(Loss) for the period from continuing operations (VII - VIII)	1,803	2,239	1,803	4,042	2,860	7,341	1,805	2,337	2,360	4,142	3,498	8,231
X	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-
XII	Profit / (Loss) from discontinuing operations (X - XI)	-	-	-	-	-	-	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX - XII)	1,803	2,239	1,803	4,042	2,860	7,341	1,805	2,337	2,360	4,142	3,498	8,231
XIV	Other Comprehensive Income	-	-	-	-	-	(27)	-	-	-	-	-	(27)
XV	Total Comprehensive Income for the period (XIII+XIV)	1,803	2,239	1,803	4,042	2,860	7,314	1,805	2,337	2,360	4,142	3,498	8,204
XVI	Paid up equity share capital (face value of Rs.10 each)	2,358	2,358	2,386	2,358	2,386	2,358	2,358	2,358	2,386	2,358	2,386	2,358
XVI	Earning per equity share (in Rs.) (not annualised)												
	(1) Basic	7.65	9.40	7.56	17.14	11.99	30.67	7.65	9.82	9.89	17.57	14.66	34.41
	(2) Diluted	7.65	9.40	7.56	17.14	11.99	30.67	7.65	9.82	9.89	17.57	14.66	34.41



For AARTI DRUGS LIMITED

Harshit M. Savla

HARSHIT M. SAVLA
JT. MANAGING DIRECTOR

Place: Mumbai
Date: 2nd November, 2018

Regd. Office : Plot No. N-198, MIDC, Tarapur, Tal-Palghar, Dist. Palghar - 401 506. (MH)

AARTI DRUGS LIMITED				
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEP, 2018				
(Rs. in lacs)				
Particulars	Standalone		Consolidated	
	30th Sep 2018	31st Mar 2018	30th Sep 2018	31st Mar 2018
ASSETS				
1 Non - Current Assets				
Property, Plan and Equipment	57,494	55,913	61,271	59,786
Intangible assets	363	446	372	453
Capital work - in - progress	2,915	2,799	3,035	2,845
Financial Assets				
Investments	1,724	1,724	1,076	1,076
Other Non- Current Assets	1,166	1,077	1,180	1,095
Total Non- Current Assets	63,662	61,959	66,934	65,255
2 Current Assets				
Inventories	28,308	25,410	30,909	27,821
Financial Assets				
(i) Trade receivable	36,897	36,375	38,451	37,346
(ii) Cash and cash equivalents	795	391	855	427
(iii) Other Current Financial Assets	1,117	1,182	1,037	1,283
Other current assets	5,221	6,158	5,985	6,661
Total Current Assets	72,338	69,517	77,237	73,539
TOTAL ASSETS	1,35,999	1,31,476	1,44,172	1,38,793
EQUITY AND LIABILITIES				
1 EQUITY				
Share Capital	2,358	2,358	2,358	2,358
Other Equity	44,717	40,959	47,055	43,185
Total Equity	47,075	43,317	49,413	45,543
LIABILITIES				
2 Non-current liabilities				
Financial Liabilities				
(i) Borrowings	18,306	18,616	19,810	20,270
(ii) Other financial liability	1,081	1,144	1,105	1,181
Provisions	2,160	1,687	2,078	1,687
Deferred tax liabilities (Net)	8,351	7,986	8,465	8,092
Total of Non current liabilities	29,898	29,433	31,459	31,231
3 Current liabilities				
Financial Liabilities				
(i) Borrowings	30,361	29,624	31,984	30,564
(ii) Trade payables	23,444	23,967	25,541	25,873
Provisions	45	89	85	89
Other current liabilities	5,177	5,047	5,691	5,494
Total of current liabilities	59,026	58,726	63,300	62,020
TOTAL EQUITY AND LIABILITIES	1,35,999	1,31,476	1,44,172	1,38,793

Notes :

- The above results for the quarter and period ended 30th September, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 2nd November, 2018.
- Company has only one business segment i.e. pharmaceuticals.
- Figures for the previous Quarter have been regrouped or rearranged wherever necessary.
- The aforesaid Audited Financial Results will be uploaded on the Company's website www.aartidrugs.com and will also be available on the website of BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com for the benefit of the shareholders and investors.

Place: Mumbai

Date: 2nd November, 2018



For AARTI DRUGS LIMITED

Harshit M. Savla
HARSHIT M. SAVLA

JT. MANAGING DIRECTOR

KIRTANE & PANDIT

Auditor's Report on Quarterly Standalone Financial Results of Aarti Drugs Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements, 2015

To,
The Board of Directors,
Aarti Drugs Limited

We have audited accompanying Statement of standalone financial results of **Aarti Drugs Limited** ("the Company") for the quarter ended September 30, 2018 ("the Statement"), being submitted by the Company to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This Statement is the responsibility of Company's Management and has been approved by the Board of Directors. The Company has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules and other recognized accounting practices and policies. Our responsibility is to express an opinion on the Statement based on our Audit of such interim standalone financial statements.

We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain moderate assurance as to whether the Statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of risks, of material misstatement of the Statement, whether due to fraud or error. An audit also includes evaluating the appropriateness of the accounting policies used and significant estimates made by management as well as evaluating the overall presentation of the management. We believe that audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

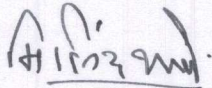


Kirtane & Pandit LLP - Chartered Accountants
Bengaluru | Hyderabad | Mumbai | Nashik | Pune

In our opinion, and to the best of our information and according to the explanations given to us, the Statement

- i) Is presented in accordance with the requirements 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; and
- ii) give true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the standalone profit and other comprehensive income for the period and other financial information of the Company for the quarter ended September 30, 2018.

**For Kirtane & Pandit LLP,
Chartered Accountants**
FRN: 105215W/W100057



Milind Bhawe

Partner

M. No. 047973

Place: Mumbai

Date: November 02, 2018



KIRTANE & PANDIT

Auditor's Report on Quarterly Consolidated Financial Results of Aarti Drugs Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements, 2015

To,
The Board of Directors,
Aarti Drugs Limited.

We have audited accompanying Statement of consolidated financial results of **Aarti Drugs Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred as "the Group") for the quarter ended September 30, 2018 ("the Statement"), being submitted by the Company to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This Statement is the responsibility of Company's Management and has been approved by the Board of Directors. The Company has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules and other recognized accounting practices and policies. Our responsibility is to express an opinion on the Statement based on our Audit of such interim consolidated financial statements.

We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain moderate assurance as to whether the Statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of risks, of material misstatement of the Statement, whether due to fraud or error. An audit also includes evaluating the appropriateness of the accounting policies used and significant estimates made by management as well as evaluating the overall presentation of the management. We believe that audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



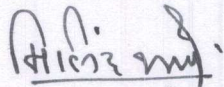
Kirtane & Pandit LLP - Chartered Accountants
Bengaluru | Hyderabad | Mumbai | Nashik | Pune

We did not audit the financial statements of the subsidiary includes in the quarterly consolidated financial results, whose interim financial statements reflect total revenue as at quarter end of Rs 71,31,45,084/-. These interim financial statements and other financial information have been audited by the other auditor whose report has been furnished to us, and our opinion on the quarterly financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion, and to the best of our information and according to the explanations given to us, the Statement

- i) includes the results of a subsidiary as given below :
 - a. Pinnacle Life Science Private Limited
- ii) is presented in accordance with the requirements 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; and
- iii) give true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit and other comprehensive income for the period and other financial information of the Group for the quarter ended September 30, 2018.

For Kirtane & Pandit LLP,
Chartered Accountants
FRN: 105215W/W100057



Milind Bhavé
Partner
M. No. 047973
Place: Mumbai
Date: November 02, 2018

