



# Aarti Drugs Limited

Manufacturers of : Bulk Drugs & Chemicals

**Corporate Office :** Mahendra Industrial Estate,  
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 : audit@aartidrugs.com  
Website : www.aartidrugs.com  
CIN NO : L37060MH1984PLC055433

Ref: ADL/SE/2016-17

Date: 9<sup>th</sup> November, 2016

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. 9<sup>th</sup> November, 2016 pursuant to Regulation 33 and Regulation 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 Regulation 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. Wednesday, 9<sup>th</sup> November, 2016 had *inter-alia* considered and approved the Audited Financial Results (Standalone & Consolidated) for the Quarter & Half year ended 30<sup>th</sup> September, 2016. Accordingly, please find enclosed herewith Statement of Audited Financial Results (Standalone & Consolidated) for the Quarter & Half year ended on 30<sup>th</sup> September, 2016 alongwith report of the Statutory Auditors.

The meeting commenced at 12.30 p.m. and concluded at 1.50 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

  
Vibhav S. Ranade  
Company Secretary & Compliance Officer



Encl: A/A



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## AARTI DRUGS LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30TH SEP, 2016

PART I		(Rs. in lacs except for share data)											
		Standalone					Consolidated						
Sf. No.	Particulars	Quarter Ended		Period Ended		Year Ended	Quarter Ended		Period Ended		Year Ended		
		30th Sep 2016 (Audited)	30th Jun 2016 (Audited)	30th Sep 2015 (Audited)	30th Sep 2016 (Audited)	30th Sep 2015 (Audited)	31st Mar 2016 (Audited)	30th Sep 2016 (Audited)	30th Jun 2016 (Audited)	30th Sep 2015 (Audited)	30th Sep 2016 (Audited)	30th Sep 2015 (Audited)	31st Mar 2016 (Audited)
1	<b>Income from Operations</b>												
	(a) Gross Sales / Income from Operations	31,332	29,484	27,975	60,817	56,815	1,16,610	34,215	31,549	29,455	65,763	60,057	1,22,831
	Less : Excise Duty & Sales Tax	2,687	2,588	2,223	5,252	4,533	9,536	2,703	2,399	2,191	5,102	4,465	9,342
	(a) Net Sales / Income from Operations (Net Of Excise Duty & Sales Tax)	28,645	26,896	25,752	55,565	52,282	1,07,074	31,512	29,150	27,264	60,661	55,592	1,13,489
	(b) Other Operating Income	50	13	13	63	50	476	58	38	20	96	64	496
	<b>Total Income from operations (net)</b>	<b>28,716</b>	<b>26,912</b>	<b>25,765</b>	<b>55,627</b>	<b>52,132</b>	<b>1,07,550</b>	<b>31,569</b>	<b>29,188</b>	<b>27,283</b>	<b>60,757</b>	<b>55,656</b>	<b>1,13,984</b>
2	<b>Expenditure</b>												
	(a) Cost of materials consumed	18,975	19,559	18,571	38,533	37,550	68,298	20,521	20,950	19,213	41,471	39,974	72,102
	(b) Purchase of stock-in-trade	438	434	1,128	873	2,099	3,652	1,155	789	1,752	1,944	2,688	5,060
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(900)	(2,417)	(2,704)	(3,317)	(5,185)	(525)	(985)	(2,605)	(2,687)	(3,600)	(5,154)	(491)
	(d) Employee benefits expense	1,184	1,150	1,006	2,333	2,000	4,136	1,322	1,281	1,091	2,583	2,156	4,476
	(e) Depreciation and Amortisation Expense	930	920	885	1,850	1,752	3,558	974	962	907	1,936	1,795	3,653
	(f) Other expenses	4,258	3,804	3,562	8,082	7,115	14,818	4,452	3,980	3,658	8,432	7,317	15,289
	<b>Total expenses</b>	<b>24,884</b>	<b>23,450</b>	<b>22,448</b>	<b>48,334</b>	<b>45,330</b>	<b>93,938</b>	<b>27,429</b>	<b>25,336</b>	<b>23,934</b>	<b>52,766</b>	<b>48,773</b>	<b>1,00,088</b>
3	<b>Profit from Operations before Other Income, finance costs and exceptional items</b> (1-2)	3,832	3,462	3,317	7,293	6,802	13,612	4,140	3,851	3,349	7,991	6,883	13,916
4	Other Income	-	-	-	-	-	-	-	-	-	-	-	-
5	<b>Profit from ordinary activities before finance cost and exceptional items</b> (3+4)	3,832	3,462	3,317	7,293	6,802	13,612	4,140	3,851	3,349	7,991	6,883	13,916
6	Finance costs (Interest)	832	948	1,066	1,780	2,095	4,328	878	996	1,078	1,874	2,122	4,389
7	<b>Profit from ordinary activities after finance cost but before Exceptional Items</b> (5-6)	3,000	2,514	2,251	5,514	4,706	9,284	3,262	2,855	2,271	6,117	4,761	9,527
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax</b> (7-8)	3,000	2,514	2,251	5,514	4,706	9,284	3,262	2,855	2,271	6,117	4,761	9,527
10	<b>Tax Expenses</b>												
	Provision for Taxation - Current	990	780	700	1,770	1,450	2,655	1,055	861	700	1,916	1,450	2,655
	- MAT Credit Entitlement	850	640	580	1,490	1,190	2,115	906	713	580	1,620	1,190	2,115
	- Earlier year	-	-	-	-	-	-	-	-	-	-	-	-
	Provision for Deferred Taxation	140	140	120	280	260	540	148	148	120	296	260	540
11	<b>Net profit from ordinary Activities after Tax</b> (9-10)	2,010	1,734	1,551	3,744	3,256	6,629	2,207	1,994	1,571	4,201	3,311	6,872
12	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
13	<b>Net Profit for the Period</b> (11+12)	2,010	1,734	1,551	3,744	3,256	6,629	2,207	1,994	1,571	4,201	3,311	6,872
14	Shares of Profit/ (Loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-
16	<b>Net Profit for the Period after taxes, minority interest and share of profit/ (loss) of associates</b> (13+14+15)	2,010	1,734	1,551	3,744	3,256	6,629	2,207	1,994	1,571	4,201	3,311	6,872
17	Paid-up Equity Share Capital of Rs.10/- each.	2,422	2,422	2,422	2,422	2,422	2,422	2,422	2,422	2,422	2,422	2,422	2,422
18	Reserves & Surplus (excluding revaluation reserves)						32,610						33,318
19	<b>Earning per share</b>												
	Diluted E P S (in Rs.) (of Rs. 10 /- each) (not annualised)												
	(a) Basic & Diluted ( before extraordinary items)	8.30	7.16	6.41	15.46	13.45	27.37	9.11	8.23	6.49	17.35	13.67	26.38
	(b) Basic & Diluted ( after extraordinary items)	8.30	7.16	6.41	15.46	13.45	27.37	9.11	8.23	6.49	17.35	13.67	26.38

For AARTI DRUGS LIMITED

HARSHIT M. SAVLA  
JT. MANAGING DIRECTOR

Place: Mumbai

Date: 9th November, 2016

<b>AARTI DRUGS LIMITED</b>					
<b>STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEP, 2016</b>					
(Rs. in lacs)					
	Particulars	Standalone		Consolidated	
		30th Sep 2016	31st Mar 2016	30th Sep 2016	31st Mar 2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	Shareholder' funds				
	(a) Share capital	2,422	2,422	2,422	2,422
	(b) Reserves and surplus	36,354	32,610	37,508	33,318
	<b>Total - Shareholders's funds</b>	<b>38,775</b>	<b>35,031</b>	<b>39,930</b>	<b>35,740</b>
2	Non-current liabilities				
	(a) Long - term borrowings	17,617	17,521	19,144	19,123
	(b) Deferred tax liabilities (net)	4,321	4,041	4,338	4,042
	(c) Other long - term liabilities	615	561	635	605
	(d) Long - term provisions	772	142	816	142
	<b>Total - Non - current liabilities</b>	<b>23,326</b>	<b>22,265</b>	<b>24,934</b>	<b>23,911</b>
3	Current liabilities				
	(a) Short - term borrowings	21,872	25,737	21,999	25,841
	(b) Trade payables	18,305	16,418	20,706	18,490
	(c) Other current liabilities	4,461	4,690	4,617	4,847
	(d) Short - term provisions	1,369	1,328	1,477	1,391
	<b>Total - current liabilities</b>	<b>46,007</b>	<b>48,174</b>	<b>48,798</b>	<b>50,568</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,08,109</b>	<b>1,05,470</b>	<b>1,13,662</b>	<b>1,10,220</b>
<b>B</b>	<b>ASSETS</b>				
1	Non-current assets				
	(a) Fixed assets ( including CWIP)	52,695	49,681	55,793	52,746
	(b) Non - current investments	1,015	1,112	367	463
	(c) Long - term loans and advances	438	474	680	488
	<b>Total - Non - current assets</b>	<b>54,149</b>	<b>51,267</b>	<b>56,840</b>	<b>53,697</b>
2	Current assets				
	(a) Inventories	18,185	16,705	19,817	17,835
	(b) Trade receivables	30,374	32,120	31,431	33,169
	(c) Cash and cash equivalents	235	450	258	482
	(d) Short - term loans and advances	2,325	1,884	2,412	1,924
	(e) Other -current assets	2,840	3,045	2,904	3,113
	<b>Total - current assets</b>	<b>53,960</b>	<b>54,203</b>	<b>56,823</b>	<b>56,522</b>
	<b>TOTAL - ASSETS</b>	<b>1,08,109</b>	<b>1,05,470</b>	<b>1,13,662</b>	<b>1,10,220</b>


**Notes :**

- The above results for the quarter and period ended 30th September, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 9th November, 2016.
- Company is operating as a single segment company, engaged in pharmaceutical business.
- Figures for the previous period /year 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: 9th November, 2016

For AARTI DRUGS LIMITED



HARSHIT M. SAVLA  
JT. MANAGING DIRECTOR



**Auditor's Report on Quarterly and Year to Date Standalone Financial Results of AARTI DRUGS LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of AARTI DRUGS LIMITED

We have audited the quarterly standalone financial results of AARTI DRUGS LIMITED ('the Company') for the quarter ended September 30, 2016 and the year to date standalone financial results for the period from April 1, 2016 to September 30, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone quarterly as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, on Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





In our opinion and to the best of our information and according to the explanations given to us these quarterly and year to date standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended September 30, 2016 as well as the year to date results for the period from April 1, 2016 to September 30, 2016.

For GOKHALE & SATHE  
CHARTERED ACCOUNTANTS  
Firm Registration No.: 103264W

CA TEJAS PARIKH  
PARTNER  
M. No. 123215  
Mumbai,



Date: November 9, 2016.



**gokhale & sathé**

(regd.)

chartered accountants

308/309, udyog mandir no. 1,  
7-c, bhagoji keer marg,  
mahim, mumbai 400 016.

**Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of AARTI DRUGS LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of AARTI DRUGS LIMITED.

We have audited the quarterly consolidated financial results of AARTI DRUGS LIMITED ("the Company") for the quarter ended September 30, 2016 and the year to date consolidated financial results for the period from April 1, 2016 to September 30, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly as well as year to date consolidated financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, on Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





We did not audit financial statements/financial information of its only subsidiary whose financial statement/financial information reflect total assets of Rs.7804.20 lakhs as at 30<sup>th</sup> September 2016, total revenues of Rs.3739.65 lakhs and Rs.7631.52 lakhs for the quarter ended and for six months ended 30<sup>th</sup> September 2016 respectively, as considered in the consolidated financial statements. These financial statements/ financial information have been audited by other auditor whose report have been furnished to us and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of its subsidiary is based solely on the report of the other auditor.

In our opinion and to the best of our information and according to the explanations given to us these quarterly consolidated financial results as well as year to date consolidated financial results:

- (i) include the quarterly and year to date financial results of its only subsidiary, Pinnacle Life Science Private Limited.
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended September 30, 2016 as well as the year to date results for the period from April 1, 2016 to September 30, 2016.

For GOKHALE & SATHE  
CHARTERED ACCOUNTANTS  
Firm Registration No.: 103264W

CA TEJAS PARIKH  
PARTNER  
M. No. 123215  
Place: Mumbai  
Date: November 9, 2016.

