

Ref: ADL/SE/2017-18

Date: 23rd May, 2017

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. 23rd May, 2017 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 Obligations & Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors at its Meeting held today i.e. Tuesday, 23rd May, 2017 had *inter-alia* considered and approved the Audited Financial Results (Standalone & Consolidated) for the Quarter & Year ended 31st March, 2017. Accordingly, please find enclosed herewith the following -

- a) Statement of Audited Financial Results (Standalone and Consolidated) for the Quarter & year ended 31st March, 2017;
- b) The Audit Report(s) by M/s. Gokhale & Sathe, Chartered Accountants, Mumbai, the Statutory Auditors of the Company on the Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2017 and
- c) Declaration in respect of Audit Reports with unmodified opinion for the Financial Year ended on 31st March, 2017.





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 : admin@aartidrugs.com
Website : www.aartidrugs.com
CIN NO : L37060MH1984PLC055433

The meeting commenced at 12.00 noon and concluded at 3.30 p.m.

This is for your information and records.

Thanking you,
Yours faithfully,
For Aarti Drugs Limited

V. S. Ranade

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 YEAR ENDED 31ST MAR, 2017

(Rs. in lacs except for share data)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31st Mar 2017 (Audited)	31st Dec 2016 (Audited)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	31st Dec 2016 (Audited)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	31st Mar 2016 (Audited)
I	Revenue from operations										
	Gross Sales / Income from Operations	29,182	28,594	32,376	1,18,593	1,16,610	32,024	31,021	33,975	1,26,808	1,22,831
	Less : Excise Duty & Sales Tax	2,221	2,248	2,681	9,721	9,536	2,134	2,055	2,578	9,291	9,342
	(a) Net Sales / Income from Operations (Net Of Excise Duty & Sales Tax)	26,962	26,346	29,695	1,08,872	1,07,073	29,890	28,966	31,397	1,19,517	1,13,488
	(b) Other Operating Income	211	80	51	353	476	218	87	64	400	496
	Revenue from operations (net)	27,172	26,426	29,746	1,09,226	1,07,550	30,108	29,053	31,461	1,19,918	1,13,984
II	Other income	-	-	-	-	-	-	-	-	-	-
III	Total Revenue (I + II)	27,172	26,426	29,746	1,09,226	1,07,550	30,108	29,053	31,461	1,19,918	1,13,984
IV	Expenses :										
	(a) Cost of materials consumed	15,425	13,848	16,235	67,806	68,298	17,172	15,377	16,704	74,020	72,102
	(b) Purchase of stock-in-trade	692	266	514	1,830	3,652	1,308	816	1,464	4,068	5,060
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	738	2,944	3,551	366	(525)	708	2,848	3,523	(43)	(491)
	(d) Employee benefits expense	1,402	1,137	1,119	4,872	4,136	1,553	1,271	1,221	5,407	4,476
	(e) Finance costs	809	860	1,125	3,448	4,328	858	909	1,151	3,642	4,389
	(f) Depreciation and amortisation expense	870	949	907	3,669	3,558	916	994	935	3,846	3,653
	(g) Other expenses	4,330	4,188	3,952	16,581	14,818	4,637	4,429	3,974	17,500	15,269
	Total expenses	24,267	24,192	27,404	98,572	98,266	27,154	26,644	28,972	1,08,440	1,04,456
V	Profit before exceptional and extraordinary items and tax (III - IV)	2,906	2,234	2,341	10,654	9,284	2,954	2,409	2,489	11,477	9,527
VI	Exceptional items	-	-	-	-	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V -VI)	2,906	2,234	2,341	10,654	9,284	2,954	2,409	2,489	11,477	9,527
VIII	Extraordinary items	-	-	-	-	-	-	-	-	-	-
IX	Profit before tax (VII - VIII)	2,906	2,234	2,341	10,654	9,284	2,954	2,409	2,489	11,477	9,527
X	Tax Expenses :										
	Provision for taxation - Current	600	663	490	2,753	2,115	615	678	490	2,913	2,115
	- MAT credit entitlement	-	-	-	-	-	-	-	-	-	-
	- Earlier year	-	(203)	-	(203)	-	-	(203)	-	(203)	-
	Provision for deferred taxation	260	140	140	680	540	266	149	140	711	540
	Total tax expenses	860	600	630	3,230	2,655	881	624	630	3,421	2,655
XI	Profit/(Loss) for the period from continuing operations (IX - X)	2,046	1,634	1,711	7,424	6,629	2,073	1,785	1,859	8,056	6,872
XII	Profit / (Loss) form discontinuing operations	-	-	-	-	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (XII - XIII)	-	-	-	-	-	-	-	-	-	-
XV	Profit / (Loss) for the period (XI - XIV)	2,046	1,634	1,711	7,424	6,629	2,073	1,785	1,859	8,056	6,872
XVI	Earning per equity share (in Rs.)										
	(1) Basic	8.57	6.75	7.07	30.78	27.37	8.69	7.38	7.68	33.40	28.38
	(2) Diluted	8.57	6.75	7.07	30.78	27.37	8.69	7.38	7.68	33.40	28.38

For AARTI DRUGS LIMITED

HARSHIT M. SAVLA
JT. MANAGING DIRECTOR

Place: Mumbai
Date: 23rd May, 2017



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CIN No.:L37060MH1984PLC055433

AARTI DRUGS LIMITED					
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MAR, 2017					
(Rs. in lacs)					
Particulars	Standalone		Consolidated		
	31st Mar 2017	31st Mar 2016	31st Mar 2017	31st Mar 2016	
A EQUITY AND LIABILITIES					
1 Shareholder' funds					
(a) Share capital	2,386	2,422	2,386	2,422	
(b) Reserves and surplus	37,370	32,610	38,686	33,318	
Total - Shareholders's funds	39,755	35,031	41,072	35,740	
2 Non-current liabilities					
(a) Long - term borrowings	18,745	17,521	20,155	19,123	
(b) Deferred tax liabilities (net)	4,721	4,041	4,753	4,042	
(c) Other long - term liabilities	1,242	1,027	1,488	1,071	
(d) Long - term provisions	741	142	714	142	
Total - Non - current liabilities	25,448	22,731	27,110	24,378	
3 Current liabilities					
(a) Short - term borrowings	22,957	25,737	24,466	25,841	
(b) Trade payables					
- Dues to micro enterprise and small enterprises	-	-	-	-	
- Dues to creditors other than micro enterprises and small enterprises	17,030	16,418	19,697	18,490	
(c) Other current liabilities	3,866	4,224	4,117	4,380	
(d) Short - term provisions	1,189	1,328	1,276	1,391	
Total - current liabilities	45,043	47,708	49,556	50,102	
TOTAL- EQUITY AND LIABILITIES	1,10,246	1,05,470	1,17,738	1,10,220	
B ASSETS					
1 Non-current assets					
(a) Fixed assets					
(i) Tangible assets	53,677	45,573	57,554	48,638	
(ii) Intangible assets	556	704	556	704	
(iii) Capital work - in - progress	1,413	3,404	1,428	3,404	
(b) Non - current investments	1,003	1,112	355	463	
(c) Long - term loans and advances	649	474	703	488	
Total - Non - current assets	57,298	51,267	60,596	53,697	
2 Current assets					
(a) Inventories	18,875	16,705	20,963	17,835	
(b) Trade receivables	27,827	32,120	29,681	33,169	
(c) Cash and cash equivalents	400	450	417	482	
(d) Short - term loans and advances	1,834	1,884	1,979	1,924	
(e) Other -current assets	4,011	3,045	4,102	3,113	
Total - current assets	52,948	54,203	57,142	56,522	
TOTAL - ASSETS	1,10,246	1,05,470	1,17,738	1,10,220	

Notes :

- The above results for the Quarter and Year ended 31st March, 2017 have been reviewed by the Audit Committee on 18th May, 2017 and approved by the Board of Directors in their meeting held on 23rd May, 2017.
- The Board of Directors have recommended final Dividend of Rs.1.00/- per Equity Share of Rs. 10/- each (10%) amounting to Rs.2,38,57,100/- for the financial year ended 31st March, 2017.
- Company is operating as a single segment company, engaged in pharmaceutical business.
- The company has completed buyback of 3,60,000 equity shares of face value Rs.10/- each at a price of Rs.750/- per share on 26th December, 2016. The number of equity shares post buyback stands reduced to 2,38,57,100 of Rs.10/- each. Accordingly the paid up capital also stands reduced to Rs.23,85,71,000/-
- 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.

For AARTI DRUGS LIMITED

HARSHIT M. SAVLA

JT. MANAGING DIRECTOR

Place: Mumbai

Date: 23rd May, 2017



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 March 31, 2017 and the year to date standalone financial results for the period from April 1, 2016 to March 31, 2017, 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 standalone 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 March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

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

CA TEJAS PARIKH
PARTNER
M. No. 123215
Mumbai,

Date: May 23, 2017





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

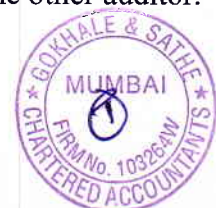
To
Board of Directors of AARTI DRUGS LIMITED

We have audited the quarterly consolidated financial results of AARTI DRUGS LIMITED ("the Company") for the quarter ended March 31, 2017 and the year to date consolidated financial results for the period from April 1, 2016 to March 31, 2017, 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 one subsidiary whose financial statement/financial information reflect total assets of Rs 9,390.10 lakhs as at March 31, 2017, total revenue of Rs.3,705.07 lakhs and 14,525.29 lakhs for the quarter ended and year ended March 31, 2017 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 and 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 March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

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

CA TEJAS PARIKH
PARTNER
M. No. 123215
Place: Mumbai
Date: May 23, 2017



Ref: ADL/SE/2017-18

Date: 23rd May, 2017

To,
Listing/ Compliance Department
BSE Limited
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Sub: Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Declaration in respect of Audit Reports with un - Modified opinion for the Financial year ended 31st March, 2017.

Dear Sir / Madam,

We hereby confirm and declare that the Statutory Auditors of the Company M/s. Gokhale & Sathe, Chartered Accountants (Firm Registration No. 103264W) has issued the Audit Report with un - modified opinion in respect of Annual Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2017.

This is for your information and records.

Thanking you,

Yours faithfully,
For Aarti Drugs Limited



Harshit M. Savla
Jt. Managing Director
DIN: 00005340

