



**MANUFACTURER OF
BULK DRUGS &
IMPORTERS OF
SOLVENTS & CHEMICALS**

H.O: 203/4 SAHAKAR BHAVAN, 340/48 N.N STREET, MUMBAI-400009 ☎ : (022) 23455543 Email: corporate@aareydrugs.com
REGD OFF. & FACTORY: E-34 MIDC, TARAPUR, BOISAR, DIST.-THANE ☎ (02525) 271049 Email: info@aareydrugs.com
CIN: L99999MH1990PLC056538

Date: 14th August, 2023

To,

BSE Limited The Manager, Corporate Service Department P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 524412	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai – 400051 NSE Symbol: AAREYDRUGS
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Sub: Outcome of Board Meeting held on today i.e 14th August, 2023

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 14th August, 2023 have passed the following resolution.

1. The Board of Directors of the Company has considered and approved the Unaudited Financial Results for the quarter ended 30th June, 2023 along with the Limited Review Report, MD/CFO certification.

*Company segment is single

The meeting was started at 01 :40 p.m. and was concluded at 02 : 40 p.m


Kindly take the same on record.

Thanking you,

Yours Faithfully,

For AAREY DRUGS & PHARMACEUTICALS LIMITED

Nimit Rajesh
Ghatalia

 Digitally signed by Nimit Rajesh
Ghatalia
Date: 2023.08.14 14:47:30 +05'30'

Nimit R Ghatalia
Director
DIN: 07069841



DRUGS & PHARMACEUTICALS LTD.

**MANUFACTURER OF
BULK DRUGS &
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BSE Limited The Manager, Corporate Service Department P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 524412	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai – 400051 NSE Symbol: AAREYDRUGS
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Sub: Unaudited Financial Results for the Quarter ended 30th June, 2023.

Dear Sir/Madam,

Pursuant to the Listing agreement we are enclosing herewith the Unaudited Financial Results for the quarter ended 30th June, 2023 with Limited Review Report.
Please take on record of the same and oblige.

Thanking you,
Yours Faithfully,
For Aarey Drugs & Pharmaceuticals Limited

Nimit Rajesh
Ghatalia
Digitally signed by Nimit Rajesh
Ghatalia
Date: 2023.08.14 13:43:49 +05'30'

Nimit R Ghatalia
Director
DIN: 07069841



Aarey

DRUGS & PHARMACEUTICALS LTD.

MANUFACTURERS OF BULK DRUGS &
DEALERS OF CHEMICAL & SOLVENTS

GST No. 27AAACA5253A1Z9
CIN No. : L99999MH1990PLC056538

HEAD OFFICE : 1227, HUBTOWN SOLARIS, N.S. PHADKE MARG, OPP, TELLI GALLI, ANDHERI - (E), MUMBAI - 400 069 INDIA . TEL. : (022) 62872900/2999 E-mail : info@aareydrugs.com
REGD. OFFICE & FACTORY : E-34, M.I.D.C, TARAPUR, BOISAR, DIST.: PALGHAR - 401 506 TEL. : (02525) 622165 E-mail : works@aareydrugs.com Web : www.aareydrugs.com

AAREY DRUGS & PHARMACEUTICALS LTD CIN: L99999MH1990PLC056538 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2023 (Rs. In Lakhs except EPS)				
Particulars	Quarter ended		Year Ended	
	30.06.2023 Unaudited	31.03.2023 Audited	30.06.2022 Unaudited	31.03.2023 Audited
Revenue from Operations	5,095.62	16,288.34	11,884.09	41,895.62
Other Income	69.71	83.76	85.42	272.94
TOTAL INCOME	5,165.34	16,372.11	11,969.51	42,168.56
EXPENSES				
Cost of Materials Consumed	4,336.78	16,466.74	11,667.35	41,897.59
Changes in Inventories of Finished goods, Work in progress and Stock in trade	463.91	(687.24)	6.66	(1,513.52)
Employee Benefit Expenses	12.82	29.38	16.25	81.02
General Administrative Expense	18.53	34.93	17.21	87.84
Selling and Distribution Expense	64.40	68.29	17.82	113.25
Depreciation and Amortization Expense (incl. reversal)	41.61	20.01	40.65	286.71
Finance Cost	89.48	101.82	54.77	157.38
Other Expenses	65.32	123.67	68.78	456.78
TOTAL EXPENSES	5,092.86	16,157.59	11,889.50	41,567.04
Profit Before Exceptional Items and Tax	72.47	214.51	80.01	601.51
Exceptional Items	-	-	-	-
Profit / (Loss) Before Tax	72.47	214.51	80.01	601.51
Tax Expenses				
a) Current Tax	-	132.69	-	178.32
b) Deferred Tax	-	(4.03)	-	(4.03)
c) Short/(excess) provision of earlier years	-	49.57	-	49.57
Profit / (Loss) for the period from continuing operations	72.47	36.29	80.01	377.66
Profit/(loss) from discontinued operations	-	-	-	-
Tax expense of discontinued operations	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-
Profit/(loss) for the period	72.47	36.29	80.01	377.66
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the year	72.47	36.29	80.01	377.66
Earnings per equity share : (of Rs. 10/- each) (for the period/year): *				
a) Basic EPS (Rs.)	0.29	0.14	0.32	1.49
b) Diluted EPS (Rs.)	0.29	0.14	0.32	1.49
Number of Shares	25,384,684	25,384,684	25,384,684	25,384,684
Percentage of Shareholding	100%	100%	100%	100%
Paid-up Equity Share Capital (FV of Rs. 10/- each) (incl. forfeited shares)	2,538.47	2,538.47	2,338.47	2,538.47

*Not Annualised

1. The above unaudited Financial results of the Company for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 14th August, 2023.

2. The aforesaid unaudited Financial results for the quarter ended 30th June, 2023 have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of SEBI (Listing, Obligation and disclosure Requirements) Regulations, 2015.

3. The Company operates only in one segment in Manufacturing and Trading of Drugs & Pharmaceutical and all other allied activities revolving around the same. As such there is no other separate reportable segment as defined by IND AS 108 - "Operating Segments"

4. The figure for the quarter ended 31st March 2023 are the balancing figures between the audited financial figures in respect of the full financial year and unaudited published year to date financial figures upto 31st December 2022.

5. The Figures of the previous year and/or period(s) have been regrouped wherever necessary.

By Order of the Board of Directors
For Aarey Drugs and Pharmaceuticals Limited

Mihir R Ghatalia
Managing Director
DIN: 00581005

Date: 14th August, 2023
Place: Mumbai





Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Aarey Drugs and Pharmaceuticals Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Aarey Drugs and Pharmaceuticals Limited** ("the Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. SEBI/HO/DDHS/CIR/2021/0000000638 dated 14th October 2021 ("the 'Circular'").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



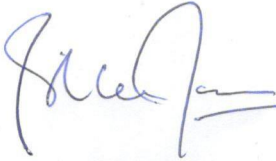
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Motilal & Associates LLP

(Formerly Known As Motilal & Associates)

Chartered Accountants

ICAI FRN: 106584W/W100751



CA Rishabh M. Jain

Partner

Mem. No.: 179547



Place: Mumbai

Date: 14th August, 2023

UDIN: 23179547BGXNJR8408

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 ended 30th June, 2023 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: 14/08/2023

Place: Mumbai

Certificate of Chief Financial Officer (CFO)

I, Mira R. Ghatalia, Chief Financial Officer (CFO) of Aarey Drugs & Pharmaceuticals Ltd., certify;

- 1) That I have reviewed the Unaudited Financial Statements for the quarter ended 30th June, 2023 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.



Mira M.. Ghatalia

CFO

Date:14/08/2023

Place: Mumbai