



**DRUGS & PHARMACEUTICALS LTD.**

**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](mailto:corporate@aareydrugs.com)  
REGD OFF. & FACTORY: E-34 MIDC, TARAPUR, BOISAR, DIST.-THANE ☎ (02525) 271049 Email: [info@aareydrugs.com](mailto:info@aareydrugs.com)  
CIN: L99999MH1990PLC056538

Date: 14<sup>th</sup> August, 2024

To,

<b>BSE Limited</b> The Manager, Corporate Service Department P.J. Towers, Dalal Street, Mumbai- 400 001  <b>Scrip Code: 524412</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai – 400051  <b>NSE Symbol: AAREYDRUGS</b>
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**Sub: Outcome of Board Meeting held on today i.e 14<sup>th</sup> August, 2024**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 14<sup>th</sup> August, 2024 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 30<sup>th</sup> June, 2024 along with the Limited Review Report, MD/CFO certification.

\*Company segment is single

The meeting was started at 05 :00 p.m. and was concluded at 05 : 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: 2024.08.14  
17:40:59 +05'30'

Nimit R Ghatalia  
Director  
DIN: 07069841



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CIN: L99999MH1990PLC056538

Date: 14<sup>th</sup> August, 2024

<b>BSE Limited</b> The Manager, Corporate Service Department P.J. Towers, Dalal Street, Mumbai- 400 001  <b>Scrip Code: 524412</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai – 400051  <b>NSE Symbol: AAREYDRUGS</b>
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Sub: Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2024.

Dear Sir/Madam,

Pursuant to the Listing agreement we are enclosing herewith the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2024 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: 2024.08.14  
15:50:51 +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, 2024**

Particulars	(Rs. in Lakhs except EPS)			
	Quarter ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited
Revenue from Operations	12,691.18	21,035.40	5,095.62	39,561.79
Other Income	157.53	513.88	69.71	696.49
<b>TOTAL INCOME</b>	<b>12,848.71</b>	<b>21,549.28</b>	<b>5,165.34</b>	<b>40,258.28</b>
<b>EXPENSES</b>				
Cost of Materials Consumed	11,509.31	21,380.82	4,336.78	38,775.52
Changes in Inventories of Finished goods, Work in progress and Stock in trade	850.15	(775.72)	463.91	(585.66)
Employee Benefit Expenses	13.76	29.85	12.82	71.84
General Administrative Expense	17.02	53.80	18.53	109.17
Selling and Distribution Expense	42.59	31.46	64.40	119.10
Depreciation and Amortization Expense (incl. reversal)	46.58	40.00	41.61	169.80
Finance Cost	95.70	115.45	89.48	437.53
Other Expenses	140.53	457.00	65.32	626.69
<b>TOTAL EXPENSES</b>	<b>12,715.63</b>	<b>21,334.66</b>	<b>5,092.86</b>	<b>39,723.99</b>
<b>Profit Before Exceptional Items and Tax</b>	<b>133.08</b>	<b>214.62</b>	<b>72.47</b>	<b>534.29</b>
Exceptional Items	-	-	-	-
<b>Profit / (Loss) Before Tax</b>	<b>133.08</b>	<b>214.62</b>	<b>72.47</b>	<b>534.29</b>
<b>Tax Expenses</b>				
a) Current Tax	10.00	66.00	-	132.50
b) Deferred Tax	(0.82)	(66.57)	-	(66.57)
c) Short/(excess) provision of earlier years	-	-	-	-
<b>Profit / (Loss) for the period from continuing operations</b>	<b>123.91</b>	<b>215.20</b>	<b>72.47</b>	<b>468.37</b>
<b>Profit/(loss) from discontinued operations</b>	-	-	-	-
<b>Tax expense of discontinued operations</b>	-	-	-	-
<b>Profit/(loss) from Discontinued operations (after tax)</b>	-	-	-	-
<b>Profit/(loss) for the period</b>	<b>123.91</b>	<b>215.20</b>	<b>72.47</b>	<b>468.37</b>
<b>Other Comprehensive Income</b>	-	-	-	-
<b>Total Comprehensive Income for the year</b>	<b>123.91</b>	<b>215.20</b>	<b>72.47</b>	<b>468.37</b>
<b>Earnings per equity share : (of Rs. 10/- each) (for the period/year):</b>				
* a) Basic EPS (Rs.)	0.44	0.77	0.29	1.84
b) Diluted EPS (Rs.)	0.44	0.77	0.29	1.84
<b>Number of Shares</b>	2,80,54,303	2,80,54,303	2,53,84,684	2,80,54,303
<b>Percentage of Shareholding</b>	100%	100%	100%	100%
<b>Paid-up Equity Share Capital (FV of Rs. 10/- each) (incl. forfeited shares)</b>	2,805.43	2,805.43	2,338.47	2,805.43

\*Not Annualised

- The above unaudited Financial results of the Company for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 14th August, 2024.
- The aforesaid unaudited Financial results for the quarter ended 30th June, 2024 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.
- 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"
- The figure for the quarter ended 31st March 2024 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 2023.
- 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, 2024  
Place: Mumbai



**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to the Regulation 33 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, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing Regulations").
2. The Company's management is responsible for preparation of the statement in the accordance with the recognition and measurement and principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim financial reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Director. Our responsibility is to express conclusion on the statement 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 Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Motilal & Associates LLP**

*(a member firm of M A R C K S Network)*

**Chartered Accountants**

ICAI FRN: 106584W/W100751



**CA Rishabh M. Jain**

*Partner*

**Mem. No.: 179547**



**Place: Mumbai**

**Date: 14<sup>th</sup> August, 2024**

**UDIN: 24179547BKAVGW7013**

## 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 30<sup>th</sup> June, 2024 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: 14/08/2024

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 30<sup>th</sup> June, 2024 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: 14/08/2024

Place: Mumbai