



**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

30th May, 2026

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
--	---

Sub: Outcome of Board Meeting held on Saturday, 30th May, 2026

Reference: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

Dear Sir/Madam,

This is to inform you that a meeting of the board of directors of the company was held today i.e. on Saturday, 30th May, 2026 at the registered office of the company, inter alia, to consider and take on record the Audited Financial Results (on standalone basis) of the company for the fourth quarter and year ended on 31st March, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and basis recommendation of the Audit Committee has, inter alia, approved the following.

- Audited Standalone Financial Results of the Company for the fourth quarter and year ended March 31, 2026 along with Audit Report by Statutory Auditors of the Company and a declaration regarding Audit Report with unmodified opinion.
- Statement of Deviation or Variation in Utilization of Funds Raised through Convertible Warrants (Preferential Issue).

Kindly find attached herewith a copy of the Audited standalone financial results along with Audit Report of the company for the fourth quarter and year ended on 31st March 2026, and declaration regarding Audit Report with unmodified opinion and Statement of Deviation or Variation.

Further, please note that in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window of the Company will be open after 48 hours after the announcement of the said results.

Board meeting commenced at 5.00 P.M and concluded at 7.20 P.M.

Kindly take the same on your record and oblige.

For Aarey Drugs & Pharmaceuticals Limited

**Nimit Ghatalia
Director
DIN: 07069841**

Encl.: a/a



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@areydrugs.com
REGD. OFFICE & FACTORY : E-34, M.I.D.C., TARAPUR, BOISAR, DIST.: PALGHAR - 401 506 TEL.: (02525) 622165 E-mail : works@areydrugs.com Web : www.areydrugs.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE 4th QUARTER AND YEAR ENDED 31st MARCH,2026					
Particulars	Quarter ended			Year Ended	Year Ended
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
Revenue from Operations	18,947.24	9,642.63	10,809.93	47,226.90	47,394.33
Other Income	(42.94)	418.21	753.79	609.71	981.24
TOTAL INCOME	18,904.29	10,060.84	11,563.72	47,836.61	48,375.57
EXPENSES					
Cost of Materials Consumed	17,929.60	9,930.48	12,374.84	45,056.29	47,286.57
Changes in Inventories of Finished goods, Work in progress and Stock in trade		(250.86)			
Employee Benefit Expenses	9.61		(1,457.24)	394.41	(1,080.45)
General Administrative expense	28.97	14.57	26.70	75.90	80.55
Selling and Distribution Expense	24.09	19.53	35.84	92.81	97.46
Finance Cost	339.09	8.44	97.76	397.46	239.11
Depreciation and Amortization Expense	178.47	91.91	130.00	500.18	466.44
Other Expenses	84.64	82.57	40.80	285.30	194.49
TOTAL EXPENSES	18,776.29	9,968.47	11,401.22	47,295.19	47,765.38
Profit Before Exceptional Items and Tax	128.01	92.37	162.50	541.42	610.19
Exceptional Items					
Profit / (Loss) Before Tax	128.01	92.37	162.50	541.42	610.19
Tax Expenses					
a) Short/(excess) provision of earlier years	-	-	50.67	-	50.67
b) Current Tax	51.76	(37.49)	60.00	159.25	140.19
c) Deferred Tax	(24.03)	2.07	4.82	(14.59)	16.94
Profit / (Loss) for the period from continuing operations	155.74	56.95	47.01	396.76	402.39
Profit/(loss) from discontinued operations	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-
Profit/(loss) for the period	155.74	56.95	47.01	396.76	402.39
Other Comprehensive Income					
A. a) Items that will not be classified to profit and loss	-	-	-	-	-
b) Income tax relating to Items that will not be reclassified to Profit or loss	-	-	-	-	-
B. a) Items that will be classified to profit and loss	-	-	-	-	-
b) Income tax relating to Items that will be reclassified to Profit or loss	-	-	-	-	-
Total Comprehensive Income for the year	155.74	56.95	47.01	396.76	402.39



H. P. Bhatia

Earnings per equity share (for continuing operation): (of Rs. 10/- each) (for the period/year): *					
a) Basic EPS (Rs.)	0.55	0.20	0.17	1.39	1.42
b) Diluted EPS (Rs.)	0.55	0.20	0.17	1.39	1.42
Earnings per equity share (for discontinued operation): (of Rs. 10/- each) (for the period/year): *					
a) Basic EPS (Rs.)	-	-	-	-	-
b) Diluted EPS (Rs.)	-	-	-	-	-
Earnings per equity share (for discontinued & Continuing operation): (of Rs. 10/- each) (for the period/year): *					
a) Basic EPS (Rs.)	0.55	0.20	0.17	1.39	1.42
b) Diluted EPS (Rs.)	0.55	0.20	0.17	1.39	1.42
Number of Shares	28,454,303.00	28,454,303.00	28,454,303.00	28,454,303.00	28,454,303.00
Percentage of Shareholding	100%	100%	100%	100%	100%
Paid-up Equity Share Capital (FV of Rs. 10/- each)	2,845.43	2,845.43	2,845.43	2,845.43	2,845.43

*Not Annualised

Notes :

1. The Company has added Plant and Machinery in its Fixed Asset Schedule that is not in the state to be used as on Balance sheet date. Therefore, depreciation has not been charged upon the same. The Depreciation on the same would be charged from the day such Plant and Machinery is completely installed and will be available to use to the Company. The Management has verified the same and provided to the auditors who have relied on the said information and representation.
2. The above audited Financial results of the Company for the quarter and year ended 31st March, 2026 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 30th May, 2026.
3. The aforesaid financial results for the quarter and year ended 31st March, 2026 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 of SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015.
4. The Company operates only in one segment ie. 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."
5. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.
6. The Figures of the previous year and/or period(s) have been regrouped wherever necessary.
7. Closing Balances are relied upon as per books of accounts wherever the confirmations from debtors and creditors. Debtors and Creditors Balances are subject to Confirmation. Debtors & Creditors Balances are as per Management representation and relied upon by the auditors.

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

Mihir R Chatalia
Managing Director
DIN: 00581005

Date : 30th May 2026
Place : Mumbai



**Aarey****DRUGS & PHARMACEUTICALS LTD.****MANUFACTURERS OF BULK DRUGS &
DEALERS OF CHEMICAL & SOLVENTS**GST NO. : 27AAACA5253A1Z9
CIN NO. : L99999MH1990PLC056538HEAD 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 and Pharmaceuticals Limited
Balance Sheet as at 31st March, 2026**

(Rs. In Lakhs except EPS)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Assets		
Non-current assets		
(a) Property, Plant and Equipment	2,577.84	1,622.06
(b) Financial Assets		
(i) Investments	211.50	211.50
(ii) Loans	-	97.50
(iii) Others	641.10	567.23
Current assets		
(a) Inventories	4,153.62	4,548.03
(b) Financial Assets		
(i) Trade receivables	12,965.47	13,346.37
(ii) Cash and cash equivalents	139.86	147.33
(iii) Loans and Advances	2,060.45	2,956.06
(iv) Other Financial Assets	199.94	175.61
(c) Other current assets	6,774.88	5,387.52
Total Assets	29,724.67	29,059.20
Equity and Liabilities		
Equity		
(a) Equity Share capital	2,845.43	2,845.43
(b) Other Equity	11,820.39	10,751.12
(c) Share application money pending allotment	376.50	251.50
Liabilities		
Non-current liabilities		
(a) Borrowings	97.40	198.66
(b) Deferred tax liabilities (Net)	77.29	91.88
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,898.76	3,286.94
(ii) Trade Payables :-		
Total outstanding dues of micro enterprises and small enterprises; and		
Total outstanding dues of creditors other than micro enterprises and small enterprises	8,158.90	10,254.07
(b) Other financial liabilities	0.10	0.47
(c) Other current liabilities	1,078.71	966.38
(d) Provisions	211.94	272.56
(e) Current Tax Liabilities (Net)	159.25	140.19
Total Equity and Liabilities	29,724.67	29,059.20

By order of the Board of Directors
For Aarey Drugs and Pharmaceuticals LimitedMihir R Ghatalia
Managing Director
DIN: 00581005Date : 30th May 2026
Place : Mumbai



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			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026			
	Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
A.	Cash Flow from Operating Activities		
	Net profit before Tax as per Profit & Loss Account	541.42	610.19
	Adjusted for:		
	Deferred Tax	-	-
	Depreciation	285.30	194.49
	Finance Cost	500.18	466.44
	Operating Profit before Working Capital Changes	1,326.90	1,271.11
	Adjusted for:		
	(Increase)/ Decrease in Inventories	394.41	(1,080.45)
	(Increase)/ Decrease in Trade receivables	380.89	5,099.63
	(Increase)/ Decrease in Other Current Loans and advances	895.61	(1,404.64)
	(Increase)/ Decrease in Other Current Financial assets	(1,387.36)	(46.07)
	(Increase)/ Decrease in Other Current assets	(24.33)	(884.59)
	Increase/ (Decrease) in Provision	(60.62)	(1.43)
	Increase/ (Decrease) in current tax liabilities	19.06	7.69
	Increase/ (Decrease) in Trade Payables	(2,095.17)	(2,640.23)
	Increase/ (Decrease) in Short Term Borrowings	1,611.82	474.15
	Increase/ (Decrease) in Other Current Liabilities	112.33	425.74
	Increase/ (Decrease) in Other financial liabilities	(0.37)	(0.00)
		1,173.16	1,220.90
	Less: Taxes Paid	159.24	190.86
	Cash Flow from Operating Activities (A)	1,013.92	1,030.04
B.	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	(1,241.08)	(520.44)
	Maturity of Fixed deposits	-	-
	Sale of F.A	-	-
	Investment in Fixed deposits	-	(73.50)
	Statutory deposits made	-	-
	Net Cash used in Investing Activities (B)	(1,241.08)	(593.94)
C.	Cash Flow from Financing Activities		
	Issue of Equity share Capital		
	Repayment Received of long term loans & advances	(101.26)	(123.78)
	Long term loans and advances given	-	-
	Long term loans taken from banks	-	-
	deposits made	(73.87)	(1.09)
	Repayment/Received of long term loans & advances	97.50	(27.00)
	Preferential issue of equity shares	-	40.00
	Money received against share warrants	125.00	5.00
	Security Premium on Issue of Shares	672.50	125.10
	Finance Cost	(500.18)	(466.44)
	Net Cash used in Financing Activities (C)	219.69	(448.21)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(7.46)	(12.11)
	Opening Balance of Cash and Cash Equivalents	147.33	159.44
	Closing Balance of Cash and Cash Equivalents	139.86	147.33

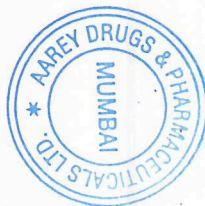
Notes:

- The above Cash flow Statement has been prepared under the "Indirect Method" set out in Ind AS-7 on Statement of Cash flow.
- Previous year figures have been reclassified to confirm with current Year's presentation, wherever applicable.
- This is the cashflows Statement referred to in our report of even date.

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


Mihir R Ghatalia
Managing Director
DIN: 00581005

Date : 30th May 2026
Place : Mumbai



INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

AAREY DRUGS & PHARMACEUTICALS LTD

Opinion

We have audited the accompanying quarterly financial results of **Aarey Drugs and Pharmaceuticals Ltd** ("the Company") for the quarter ended March 31, 2026 ('the Statement'), and year to date result for the period from 1st April, 2025 to 31st March, 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

1. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
2. Give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the

preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

MOTILAL & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

(A MEMBER FIRM OF M A R C K S NETWORK)



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matter

We draw your attention to Note 7 of Financial results which states that Closing Balances are relied upon as per books of accounts wherever the confirmations from debtors and creditors are not available. Debtors and Creditors Balances are subject to Confirmation. Debtors & Creditors Balances are as per Management representation and relied upon by the auditors.

Our opinion is not modified in respect to the said matter

Other Matter

1. The annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2026 on which we have issued an unmodified audit opinion vide our report dated 30th May, 2026.
2. The Statement includes the Standalone financial results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard 34 'Interim Financial Reporting', compiled by the management of the Company, which were subject to limited review by us.

Our opinion is not modified in respect of the above matter

For **Motilal & Associates LLP**
(a member firm of M A R C K S Network)

Chartered Accountants

ICAI FRN: 106584W/W100751

Motilal Jain

Partner

ICAI MRN: 036811

Place: Mumbai

Date: 30th May, 2026

UDIN: 26036811SONWYM8000





DRUGS & PHARMACEUTICALS LTD.

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

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

30th May, 2026

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
--	---

Sub: Declaration in respect of Unmodified opinion on Audited Financial Results for the Financial year ended March 31, 2026

Reference: Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,


Pursuant to Regulations 33(3)(d) of SEBI Listing Regulations, we hereby declare and confirm that the Auditors of the Company, Motilal & Associates LLP, Chartered Accountants (ICAI Firm Registration No.:106584W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the fourth quarter & financial year ended March 31, 2026 as approved by the board in its meeting held on 30th May, 2026.


Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For Aarey Drugs & Pharmaceuticals Limited


Nimit Ghatalla
Executive Director


Mira Ghatalla
CFO

Place: Mumbai



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

30th May, 2026

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
--	---

Sub: Declaration/Certification on Financial Results for the fourth quarter and year ended on 31st March 2026

Dear Sir/Madam,

Pursuant to regulation 33(2) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we the undersigned hereby certify that the financial results for the fourth quarter and year ended on 31st March 2026, do not contain any false or misleading statement or figures that do not omit any material fact which may make the statements or figures contained therein misleading.

This is for your information and records

Thanking you

Yours faithfully,

For Aarey Drugs & Pharmaceuticals Limited

Nimit Ghatalia

**Nimit Ghatalia
Executive Director
DIN: 07069841**



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

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

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised						
Name of Listed Entity	Aarey Drugs & Pharmaceuticals Limited					
Mode of Fund Raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Convertible Warrants _Preferential Basis ("Preferential Issue")					
Date of Raising Funds	23/05/2025 (Date of Allotment)					
Amount Raised	Rs.797.50 Lakhs					
Report filed for Quarter/Year ended	FY 2025-2026					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	Not Applicable					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table	-					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any (Revised Allocation)	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The Company as a part of its financial strategy proposes to offer, issue and allot Convertible Warrants to its Promoter/Non Promoter/Promoter group member on preferential basis, for infusing additional funds in the Company which may be employed in the business of the Company and/or may be used to augment the funding needs for re-structuring/settlement of liabilities/debts and/or such other appropriate arrangements	NIL	3,190.00	Nil	797.50	Nil	The Company allotted 50,00,000 Convertible Warrants on May 23, 2025 at an issue price of ₹63.80 per warrant aggregating to ₹3,190.00 Lakhs. In accordance with SEBI (ICDR) Regulations, 25% of the consideration amounting to



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

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

and/or understanding with Bankers and/or other Creditors and/or investment in technology and/or for general corporate purposes which shall enhance the business of the Company and for any other purpose as may be decided and approved by the Board						₹797.50 Lakhs was received at the time of allotment and the same has been utilized for the stated objects. The balance 75% consideration amounting to ₹2,392.50 Lakhs is receivable upon exercise/conversion of warrants within the prescribed period and therefore has not been raised as on March 31, 2026.
Total		3,190.00			797.50	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Note:

There is no deviation / variation in the utilisation of funds raised for year ended 31st March 2026.

**For on Behalf of Board
Aarey Drugs & Pharmaceuticals Limited**

**Mira Ghatalla
Chief Financial Officer**

Date: 30.05.2026