



Aarti Drugs Limited

Manufacturers of : Bulk Drugs & Chemicals

Corporate Office : Mahendra Industrial Estate,
Ground Floor, 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: finacc@aartidrugs.com
website: www.aartidrugs.com
CIN No.:L37060MH1984PLC055433

Ref. No: ADL/SE/2015

Date : 6th November, 2015.

To,
The Department of Corporate Services
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

BSE Code: 524348

To,
The Secretary
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot No.C/1, G
Block, Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.
NSE Scrip: AARTIDRUGS

Dear Sirs,

Ref.: Compliance of Clause 41 of the Listing Agreement.

Sub: Audited Financial Results for the quarter and half year ended 30th September, 2015.

In terms of Clause 41 of the Listing Agreement, we are forwarding herewith the Audited Financial Results along with Auditor's Report on Financial Results of the Company for the quarter and half year ended 30th September, 2015 in the prescribed form which have been taken on record by the Board of Directors of the Company at its meeting held on Friday, 6th November, 2015 at Mumbai.

Further, please note that the Company has already made necessary arrangement to publish the same in the newspapers as required under the Listing Agreement.

Please take note of the same on your record.

Thanking you,

Yours faithfully,
For **AARTI DRUGS LIMITED**

HARSHIT M. SAVLA
JT. MANAGING DIRECTOR
Encl: as above.

AARTI DRUGS LIMITED										
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEP, 2015										
(Rs. in lacs except for share data)										
PART I										
Sr. No.	Particulars	Standalone						Consolidated		
		Quarter Ended		Period Ended		Year Ended		Quarter Ended		Year Ended
		30th Sep 2015	30th Jun 2015	30th Sep 2014	30th Sep 2015	30th Sep 2014	31st Mar 2015	30th Sep 2015	30th Jun 2015	31st Mar 2015
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations									
	(a) Gross Sales / Income from Operations	27,975	28,640	30,749	56,615	58,626	1,16,994	29,455	30,602	60,057
	Less : Excise Duty & Sales Tax	2,223	2,310	2,161	4,533	4,078	8,546	2,191	2,274	4,465
	(a) Net Sales / Income from Operations (Net Of Excise Duty & Sales Tax)	25,752	26,329	28,588	52,082	54,547	1,08,448	27,264	28,328	55,592
	(b) Other Operating Income	13	38	39	50	49	274	20	45	261
	Total income from operations (net)	25,765	26,367	28,626	52,132	54,596	1,08,722	27,283	28,373	55,853
2	Expenditure									
	(a) Cost of materials consumed	18,571	18,979	17,685	37,550	34,394	67,844	19,213	20,760	39,974
	(b) Purchase of stock-in-trade	1,128	971	2,727	2,099	5,921	8,699	1,752	934	2,686
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,704)	(2,481)	(480)	(5,185)	(2,532)	(2,358)	(2,687)	(2,467)	(5,154)
	(d) Employee benefits expense	1,006	994	917	2,000	1,789	3,730	1,091	1,065	2,156
	(e) Depreciation and Amortisation Expense	885	867	746	1,752	1,487	3,066	907	889	1,795
	(f) Other expenses	3,562	3,553	3,537	7,115	6,797	13,911	3,658	3,659	7,317
	Total expenses	22,448	22,883	25,131	45,330	47,856	94,893	23,934	24,839	48,773
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	3,317	3,484	3,496	6,802	6,741	13,829	3,349	3,534	6,883
4	Other Income	-	-	-	-	-	65	-	-	13,800
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	3,317	3,484	3,496	6,802	6,741	13,894	3,349	3,534	6,883
6	Finance costs (interest)	1,066	1,029	944	2,095	1,926	3,888	1,078	1,044	2,122
7	Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	2,251	2,455	2,552	4,706	4,814	10,006	2,271	2,489	4,761
8	Exceptional Items	-	-	-	-	-	-	-	-	9,972
9	Profit from Ordinary Activities before Tax (7-8)	2,251	2,455	2,552	4,706	4,814	10,006	2,271	2,489	4,761
10	Tax Expenses									
	Provision for Taxation - Current	700	750	677	1,450	1,216	2,247	700	750	1,450
	- MAT Credit Entitlement	580	610	597	1,190	1,077	2,100	580	610	1,190
	- Earlier year	-	-	-	-	(21)	(100)	-	-	(100)
	Provision for Deferred Taxation	120	140	80	260	160	(153)	120	140	(153)
11	Net profit from ordinary Activities after Tax (9-10)	1,551	1,705	1,875	3,256	3,599	7,760	1,571	1,739	3,311
12	Extraordinary items	-	-	-	-	-	-	-	-	7,725
13	Net Profit for the Period (11+12)	1,551	1,705	1,875	3,256	3,599	7,760	1,571	1,739	3,311
14	Paid-up Equity Share Capital of Rs.10/- each.	2,422	2,422	1,211	2,422	1,211	2,422	2,422	2,422	2,422
15	Reserves & Surplus (excluding revaluation reserves)	27,949	27,949	27,949	27,949	27,949	27,949	27,949	27,949	27,949
16	Earning per share									
	Diluted EPS (in Rs.)									
	(of Rs. 10/- each) (not annualised)									
	(a) Basic & Diluted (before extraordinary items)*	6.41	7.04	7.74	13.45	14.86	32.04	6.49	7.18	13.67
	(b) Basic & Diluted (after extraordinary items)*	6.41	7.04	7.74	13.45	14.86	32.04	6.49	7.18	13.67

EPS has been adjusted for previous periods as per Accounting Standard 20 on Earning Per Share considering bonus equity shares allotment made by the Company in the proportion of 1:1 on 26th March, 2015.

PART II										
A	PARTICULARS OF SHAREHOLDING									
1	Public shareholding									
	-Number of Shares	92,35,351	96,95,363	48,42,136	92,35,351	48,42,136	96,62,736	92,35,351	96,95,363	92,35,351
	-Percentage of Total Shareholding	38.14	40.04	39.99	38.14	39.99	39.90	38.14	40.04	38.14
2	Promoters & Promoter Group shareholding									
	a) Pledged/Encumbered									
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares(as a % of the total Share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered									
	- Number of Shares	1,49,81,749	1,45,21,737	72,66,414	1,49,81,749	72,66,414	1,45,54,364	1,49,81,749	1,45,21,737	1,49,81,749
	-Percentage of shares(as a % of the total Shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100	100
	-Percentage of shares(as a % of the total Share capital of the company)	61.86	59.96	60.01	61.86	60.01	60.10	61.86	59.96	61.86
B	INVESTOR COMPLAINTS									
	Pending at the beginning of the quarter	0								
	Received during the quarter	2								
	Disposed of during the quarter	2								
	Remaining unresolved at the end of the quarter	0								

For AARTI DRUGS LIMITED

HARSHIT M. SAVLA
JT. MANAGING DIRECTOR

Place: Mumbai
Date: 6th November, 2015

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEP, 2015 (Rs. in lacs)					
	Particulars	Standalone		Consolidated	
		As At 30th Sep 2015	As At 31st Mar 2015	As At 30th Sep 2015	As At 31st Mar 2015
A	EQUITY AND LIABILITIES				
1	Shareholder' funds				
	(a) Share Capital	2,422	2,422	2,422	2,422
	(b) Reserves and surplus	30,549	27,949	31,080	28,394
	Total - Shareholders's funds	32,971	30,370	33,502	30,815
2	Non-current liabilities				
	(a) Long - term borrowings	15,642	15,147	17,142	16,347
	(b) Deferred tax liabilities (net)	3,761	3,501	3,762	3,502
	(c) Other long - term liabilities	684	1,205	717	1,225
	(d) Long - term provisions	273	29	273	29
	Total - Non - current liabilities	20,360	19,883	21,893	21,103
3	Current liabilities				
	(a) Short - term borrowings	30,523	25,127	30,663	25,243
	(b) Trade payables	18,777	15,019	20,113	16,672
	(c) Other current liabilities	3,990	4,119	4,081	4,153
	(d) Short - term provisions	2,361	2,176	2,419	2,208
	Total - current liabilities	55,651	46,440	57,276	48,276
	TOTAL- EQUITY AND LIABILITIES	1,08,981	96,693	1,12,672	1,00,194
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets (including CWIP)	47,502	44,483	50,205	46,452
	(b) Non - current investments	1,112	1,111	463	463
	(c) Long - term loans and advances	250	424	360	724
	Total - Non - current assets	48,863	46,019	51,028	47,640
2	Current assets				
	(a) Inventories	24,758	15,336	25,576	16,420
	(b) Trade receivables	29,842	30,759	30,571	31,427
	(c) Cash and cash equivalents	299	343	358	358
	(d) Short - term loans and advances	2,349	1,745	2,090	1,765
	(e) Other -Current assets	2,870	2,491	3,048	2,585
	Total - current assets	60,118	50,674	61,644	52,554
	TOTAL - ASSETS	1,08,981	96,693	1,12,672	1,00,194

Notes:

- The above results, reviewed by the Audit Committee, have been taken on record by the Board of Directors at their meeting held on 6th November, 2015
- The Board of Directors have declared Interim Dividend of Rs. 2.25/- per share of Rs. 10/- each (22.5%) amounting to Rs.5,44,88,475/- and 14th November, 2015 has been fixed as Record Date for the payment of the said interim dividend 2015-16.
- The company has published consolidated financial results from the quarter ended September 30, 2015 in addition to stand alone results, pursuant to decision taken by the Board of Directors in its meeting held on July 31, 2015. As a result the audited financial results of its only subsidiary, Pinnacle Life Science Pvt. Ltd., for the quarter ended June 30, 2015 and September 30, 2015 has been included above.
- Company is operating as a single segment Company, engaged in Pharmaceuticals business
- Figures for the previous periods have been regrouped or rearranged wherever necessary.

For AARTI DRUGS LIMITED

HARSHIT M. SAVLA

JT. MANAGING DIRECTOR

Place: Mumbai

Date: 6th November, 2015



gokhale & sathe

(regd.)

chartered accountants

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

**Auditor's Report on Quarterly Financial Results and Year to Date Results of
AARTI DRUGS LIMITED Pursuant to the Clause 41 of the Listing Agreement**

**To
Board of Directors of AARTI DRUGS LIMITED.**

We have audited the quarterly financial results of **AARTI DRUGS LIMITED** for the quarter ended 30th September 2015, and year to date results for the period from 1st April 2015 to 30th September 2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the 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 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 financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 30th September, 2015 and year to date results for the period from 1st April 2015 to 30th September 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of non promoter shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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



CA TEJAS PARIKH
PARTNER
M. No. 123215

Mumbai, Dated: November 6, 2015



**Auditor's Report on Consolidated Quarterly Financial Results and Consolidated
Year to Date Results of AARTI DRUGS LIMITED Pursuant to the Clause 41 of the
Listing Agreement**

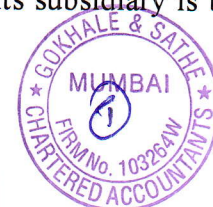
To

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 30th September 2015, and the consolidated year to date results for the period from 1st April 2015 to 30th September 2015 attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly consolidated financial results as well as the year to date financial results have been prepared on the basis of the 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.5299.84 lakhs as at 30th September 2015, total revenue of Rs.4535.98 lakhs for the period ended 30th September 2015 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 the consolidated year to date financial results:

- (i) include financial results of subsidiary, Pinnacle Life Science Private Limited
- (ii) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 30th September 2015 and consolidated year to date results for the period from 1st April 2015 to 30th September 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of non promoter shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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



CA TEJAS PARIKH
PARTNER
M. No. 123215
Place: Mumbai
Date: November 6, 2015