



AARTI INDUSTRIES LIMITED

71, Udyog Kshetra, 2nd Floor, Mulund - Goregaon Link Road, Mulund (West), Mumbai-400 080, INDIA
 ☎: 00-91-6797 6666, 2591 8195 • Fax: 00-91-22-2590 4806 / 2565 3185 / 3234
 Regd. Office: Plot No. 801 / 23, G.I.D.C. Estate, Phase III, Vapi - 396 195, Dist. Valsad, Gujarat, INDIA
 E-mail: info@aartigroup.com • Website: www.aartigroup.com



Ref. No: AIL/B-26/2013/475

Date: 16th May, 2013.

TO
 THE DEPARTMENT OF CORPORATE
 SERVICES
 BOMBAY STOCK EXCHANGE LTD.
 PHIROZE JEEJEEBHAY TOWERS,
 DALAL STREET,
 MUMBAI - 400 001.

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.

BSE CODE -524208

NSE CODE:AARTIND

Dear Sir/Madam,

Ref: Compliance of Clause 41 of the Listing Agreement.

Sub: Audited Financial Results for the Quarter & Year ended 31st March, 2013.

In terms of Clause 41 of the Listing Agreement, we are forwarding herewith the Audited Financial Results along with the Auditor's Report on Annual Financial Results of the Company for the quarter & year ended 31st March, 2013 and on the Annual Consolidated Financial Results of the Company for the quarter & year ended 31st March, 2013 along with the Segment wise Revenue Results for the quarter & year ended 31st March, 2013 in the prescribed form which have been taken on record by the Board of Directors of the Company at its meeting held on **Thursday, 16th May, 2013** 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 INDUSTRIES LIMITED**

(Signature)
MONA PATEL
COMPANY SECRETARY
 Encl: as above.



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PART I AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013.

Sr. No.	Particulars	Standalone Results				Consolidated Results	
		31st Mar 2013 (Audited)	3 Months Ended 31st Dec 2012 (Audited)	31st Mar 2012 (Audited)	31st Mar 2013 (Audited)	31st Mar 2012 (Audited)	31st Mar 2013 (Audited)
1	Income from Operations						
a)	Net Sales/Income from operation (Net of excise duty/VAT)	58,418	44,998	45,623	205,751	163,226	163,226
b)	Other Operating Income	1,054	938	1,054	3,861	4,105	4,105
	Total Income from Operations (Net)	59,472	45,936	46,677	209,612	167,331	167,331
2	Expenses						
a)	Cost of Material Consumed	36,322	28,043	32,821	126,227	97,876	126,120
b)	Purchases of Stock-in-trade	2,148	6,774	9,812	9,312	14,049	9,312
c)	Changes in-inventories of Finished Goods, Work-in-progress and Stock-in-trade	(1,482)	(5,215)	434	(7,107)	(2,354)	(2,354)
d)	Employee Benefits Expenses	1,813	1,346	1,225	6,361	4,552	4,705
e)	Depreciation and Amortisation Expense	2,180	1,871	1,416	5,180	6,397	5,485
f)	Other Expenses	11,285	8,083	11,238	39,185	28,744	28,078
	Total Expenses	52,365	40,932	40,246	182,168	140,264	147,888
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	7,106	5,044	5,731	27,444	19,067	19,442
4	Other Income	341	82	42	440	284	363
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	7,347	5,136	5,773	27,884	19,351	19,803
6	Finance Costs	2,642	2,054	1,847	9,500	7,151	7,134
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	4,705	3,082	3,926	18,384	12,200	12,619
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	4,705	3,082	3,926	18,384	12,200	12,619
10	Tax Expenses						
a)	Provision for Taxation-Current	575	675	980	4,300	3,230	3,358
b)	Provision for Deferred Tax	275	225	122	750	251	260
	Total Tax Expenses	850	900	1,102	5,050	3,481	3,618
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	3,855	2,182	2,824	13,334	8,719	9,003
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	3,855	2,182	2,824	13,334	8,719	9,003
14	Share of Profit/(Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit/(Loss) after Taxes, Minority Interest and Share of Profit/(Loss) of Associates (13+14+15)	3,855	2,182	2,824	13,334	8,719	9,003
17	Paid-up Equity Share Capital (Face Value of ₹ 5/- each)*	4,430	3,956	3,956	4,430	3,956	3,956
18	Reserve excluding Revaluation Reserve as per Balance Sheet at previous Accounting Year	-	-	-	63,234	47,309	71,196
19	Earnings Per Share (Before Extraordinary Items) (of ₹/- each) (not annualised)	4.35	2.76	3.68	14.83	11.36	15.17
a)	Basic	4.35	2.76	3.68	14.83	11.36	15.17
b)	Diluted	4.35	2.76	3.68	14.83	11.36	15.17
19.1	Earnings Per Share (after Extraordinary Items) (of ₹/- each) (not annualised)	4.35	2.76	3.68	14.83	11.36	15.17
a)	Basic	4.35	2.76	3.68	14.83	11.36	15.17
b)	Diluted	4.35	2.76	3.68	14.83	11.36	15.17

PART II SELECT INFORMATION FOR QUARTER AND YEAR ENDED 31ST MARCH 2013.

Sr. No.	Particulars	Standalone Results				Consolidated Results	
		31st Mar 2013 (Audited)	31st Dec 2012 (Audited)	31st Mar 2012 (Audited)	31st Mar 2013 (Audited)	31st Mar 2012 (Audited)	31st Mar 2013 (Audited)
A	PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
-	Number of Shares	34,053,940	34,888,509	36,418,347	34,053,940	36,418,347	34,053,940
-	Percentage of Shareholding	43.04	44.10	46.03	43.04	46.03	43.04
2	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered						
-	Number of Shares	NII	NII	NII	NII	NII	NII
-	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	NII	NII	NII	NII	NII	NII
-	Percentage of Shares (as a % of total share capital of the Company)	NII	NII	NII	NII	NII	NII
b)	Non-encumbered						
-	Number of Shares	45,066,125	44,231,564	42,701,726	40,066,125	42,701,726	45,066,125
-	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
-	Percentage of Shares (as a % of total share capital of the Company)	56.96	55.90	53.97	56.96	53.97	56.96
B	INVESTOR COMPLAINTS						
-	Pending at the beginning of the quarter	NII	NII	NII	NII	NII	NII
-	Received during the quarter	10	10	10	10	10	10
-	Disposed of during the quarter	NII	NII	NII	NII	NII	NII
-	Remaining unresolved at the end of the quarter	NII	NII	NII	NII	NII	NII

* Includes 94,71,614 equity shares pending allotment as per scheme of arrangement as on 31st March, 2013

** Before scheme of arrangement.

Notes:-

- The above results for the quarter and year ended 31st March, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 16th May, 2013.
- a) The Scheme of Arrangement for demerger of manufacturing activities of Anushakti Chemical and Drugs Limited with the Company has become operative from 6th May, 2013 effective from 1st April, 2012. (Appointed Date).
b) Pursuant to the said Scheme 94,71,614 equity shares of ₹ 5/- each have been allotted on 7th May, 2013.
c) Figures for the quarter ended 31st December, 2012 and year ended 31st March, 2012 does not include figures of demerged activities merged with the Company w.e.f. 1st April, 2012. To that extent these figures are not comparable.
- The Board of Directors have recommended a Final Dividend of ₹ 1.25 Ps. (25%) per Equity Share for the financial year ended 31st March, 2013. In addition to Interim Dividends of ₹ 2.15 Ps. already paid, thereby making a total Dividend of ₹ 4.00 Ps. (80%) per Equity Share for the financial year.
- Figures for the previous period have been regrouped or rearranged wherever necessary.

For AARTI INDUSTRIES LIMITED

RAJENDRA V. GOGRI
CHAIRMAN AND MANAGING DIRECTOR

Place:- Mumbai
Date:- 16th May, 2013



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SEGMENTWISE REVENUE AND RESULTS UNDER CLAUSE 41 OF LISTING AGREEMENT

(₹ In Lakhs)

Sr. No.	Particulars	Standalone Results					Consolidated Results	
		3 Months Ended:			12 Months Ended		12 Months Ended	
		31st Mar 2013 (Audited)	31st Dec 2012 (Audited)	31st Mar 2012 (Audited)	31st Mar 2013 (Audited)	31st Mar 2012 (Audited)	31st Mar 2013 (Audited)	31st Mar 2012 (Audited)
1	Segment Revenue							
	a) Performance Chemicals	37,741	27,993	23,779	131,948	96,798	131,961	96,798
	b) Agri-Intermediates & Fertiliser	12,815	10,154	13,670	43,818	38,230	43,818	38,230
	c) Pharmaceuticals	5,210	4,387	4,935	18,684	16,462	18,684	16,462
	d) Home & Personal Care Chemicals	3,706	3,402	4,293	15,162	15,841	15,162	15,841
	Total	59,472	45,936	46,677	209,612	167,331	209,625	167,331
2	Segment Results Profit / (Loss) (Before Tax and Interest from each Segment)							
	a) Performance Chemicals	5,586	4,062	4,226	23,587	14,180	23,587	14,180
	b) Agri-Intermediates & Fertiliser	2,708	1,832	2,222	8,308	7,541	8,308	7,541
	c) Pharmaceuticals	407	164	76	945	419	945	419
	d) Home & Personal Care Chemicals	186	90	136	503	492	503	492
	Total	8,887	6,148	6,660	33,343	22,632	33,343	22,632
	Less: Interest	2,642	2,054	1,848	9,500	7,151	9,537	7,184
	Other Unallocable Expenditure (Net)	1,540	1,012	886	5,459	3,281	5,130	2,829
	Total Profit before Tax	4,705	3,082	3,926	18,384	12,200	18,676	12,619

Segmental Capital Employed:

Fixed assets used in the company's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and services are used interchangeably between segments. The company believes that it is currently not practicable to provide segment disclosures relating to capital employed.

For AARTI INDUSTRIES LIMITED

RAJENDRA V. GOGRI
CHAIRMAN AND MANAGING DIRECTOR

Place: Mumbai

Date: 16th May, 2013



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Standalone and Consolidated Statement of Assets and Liabilities

(₹ In Lakhs)

Sr. No.	Particulars	Stand alone Results		Consolidated Results	
		As at 31st March		As at 31st March	
		2013	2012	2013	2012
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	3,956	3,956	3,956	3,956
	(b) Share Capital pending allotment-upon Scheme of arrangement	474	-	474	-
	(c) Reserves and Surplus	63,234	47,309	71,196	55,055
	Sub total - Shareholders' Fund	67,664	51,265	75,626	59,011
2	Minority Interest	-	-	426	325
2	Non-Current Liabilities				
	(a) Long-term Borrowings	11,674	10,287	11,727	10,351
	(b) Deferred Tax Liabilities (Net)	7,071	5,545	7,090	5,562
	(c) Other Long-term Borrowings	20	19	20	19
	(d) Long-term Provisions	21,717	17,217	22,053	17,462
	Sub total - Non-current Liabilities	40,482	33,068	40,890	33,394
3	Current Liabilities				
	(a) Short-term Borrowings	68,501	48,233	68,727	48,454
	(b) Trade Payables	21,585	17,461	22,708	17,772
	(c) Other Current Liabilities	6,376	4,751	6,451	4,817
	(d) Short-term Provisions	2,680	2,057	2,771	2,210
	Sub total - Current Liabilities	99,142	72,502	100,657	73,253
	TOTAL - EQUITY AND LIABILITIES	207,288	156,835	217,599	165,983
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets	72,623	48,766	74,234	49,710
	(b) Goodwill on Consolidation	-	-	-	73
	(b) Non-current Investments	1,860	2,107	9,542	9,357
	(c) Long-term Loans and Advances	31,262	24,026	31,863	24,325
	Sub total - Non-current Assets	105,745	74,899	115,639	83,465
2	Current Assets				
	(a) Inventories	46,212	32,585	46,215	32,586
	(b) Trade Receivables	42,866	40,695	42,901	40,698
	(c) Cash and Cash Equivalents	971	881	1,242	1,056
	(d) Short-term Loans and Advances	8,964	5,951	9,057	6,165
	(e) Other Current Assets	2,530	1,824	2,545	2,013
	Sub total - Current Assets	101,543	81,996	101,960	82,518
	TOTAL - ASSETS	207,288	156,835	217,599	165,983

For AARTI INDUSTRIES LIMITED.

for

RAJENDRA V. GOGRI
 CHAIRMAN AND MANAGING DIRECTOR

Place: Mumbai
 Date: 16th May, 2013

PARIKH JOSHI & KOTHARE (Regd.)**CHARTERED ACCOUNTANTS**

49/2341, M. H. B. Colony,
Gandhi Nagar, Bandra (East),
Mumbai 400 051.

Tele: 2645 1439/2651 5396
Fax : 91-22-2645 5867
Email: pjkbandra@yahoo.co.in

**Auditor's Report On Quarterly and Annual Financial Results of Aarti Industries Ltd
Pursuant to the Clause 41 of the Listing Agreement**

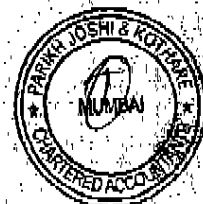
To
Board of Directors of Aarti Industries Ltd

We have audited the quarterly financial results of Aarti Industries Ltd ('the company'), post scheme of arrangement with Anushakti Chemicals & Drugs Limited for the quarter ended 31st March, 2013 and the annual results for the year ended 31st March, 2013 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 have been prepared on the basis of the interim financial statements and annual financial results have been prepared on the basis of the annual 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, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India and the annual financial statements audited by us.

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 misstatements. 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 annual 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 31st March, 2013 as well as the annual results for the period from 1st April, 2012 to 31st March, 2013.



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, 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 PARIKH JOSHI & KOTHARE
CHARTERED ACCOUNTANTS**



A handwritten signature in black ink, appearing to read "Tejas Parikh", written over a horizontal line.

**TEJAS PARIKH
PARTNER**

M.No. 123215

Firm Registration No.: 107547W

Mumbai,

Dated: 16th May 2013

PARIKH JOSHI & KOTHARE (Rcgd.)**CHARTERED ACCOUNTANTS**

49/2341, M. H. B. Colony,
Gandhi Nagar, Bandra (East),
Mumbai 400-051.

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**Auditor's Report On Consolidated Annual Results of Aarti Industries Ltd Pursuant to the
Clause 41 of the Listing Agreement**

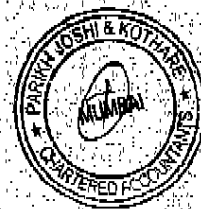
To
Board of Directors of Aarti Industries Ltd

We have audited the consolidated annual results for the year ended 31st March, 2013 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 consolidated annual financial results have been prepared from consolidated Annual 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 financial statements, which have been prepared in accordance with the Accounting Standards, issued by the Institute of Chartered Accountants of India 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 the financial statements of the subsidiaries, whose financial statements reflect total assets of Rs 16,92,77,930/- as at 31st March, 2013 and total revenues of Rs. 12,34,46,836/- for the year then ended and the financial statements of the associate companies for its financial year ended on that date, reflecting the group's share of Profit of Rs 2,40,11,923/-. These financial statements have been audited by other auditors, whose reports have been furnished to us and our opinion, insofar as it relates to the amounts included in respect of the subsidiary and associate, is based solely on the report of the other auditors.

The investment of the foreign associate company has been valued in the Consolidated Financial Statements on the basis of their audited financial statements for their financial year ended 30th November, reflecting a share of Profit of Rs 1,20,877/-.



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

- (i) include financial results of
 - a. the subsidiaries:
 - Aarti Corporate Services Ltd
 - Shanti Intermediates Pvt Ltd (Through its Holding Company: Aarti Corporate Services Ltd)
 - Nascent Chemicals Industries Ltd (Through its Holding Company : Aarti Corporate Services Ltd)
 - b. the associates:
 - Ganesh Polychem Ltd
 - Anushakti Holdings Limited (Formerly known as Anushakti Chemicals & Drugs Limited)
 - Anushakti Chemicals and Drugs Limited (Formerly known as Aarti Healthcare Ltd)
 - Alchemie (Europe) Limited
- (ii) have been 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 annual results for the period from 1st April, 2012 to 31st March, 2013.

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 consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For PARIKH JOSHI & KOTHARE
CHARTERED ACCOUNTANTS**



**TEJAS PARIKH
PARTNER
M.No. 123215**

Firm Registration No.: 107547W

Mumbai,

Dated: 16th May 2013.