



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, Gujrat.INDIA
E-mail : info@aartigroup.com • Website : www.aartigroup.com • CIN : L24110GJ1984PLC007301



Ref. No: AIL/B-31/2015/951

Date : 5th November, 2015.

To,
Listing/Compliance Department
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

To,
Listing/Compliance Department
**National Stock Exchange of
India Limited**
"Exchange Plaza", Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051.

BSE CODE -524208

NSE CODE:AARTIIND

Dear Sir/Madam,

Ref : Compliance of Clause 41 of the Listing Agreement.

**Sub : Audited Financial Results for the quarter & 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 Quarterly Financial Results of the Company along with Segment wise Revenue Results for the quarter & 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 **Thursday, 5th 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 INDUSTRIES LIMITED**


MONA PATEL

COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: as above.



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PART I

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015.

(₹ in Lakhs)

Sr. No.	Particulars	3 Months Ended			6 Months Ended		12 Months Ended
		30th Sept 2015 (Audited)	30th Jun 2015 (Audited)	30th Sept 2014 (Audited)	30th Sept 2015 (Audited)	30th Sept 2014 (Audited)	31st Mar 2015 (Audited)
1	Income from Operations						
	a) Net Sales/Income from operation (Net of excise duty/VAT)	64,674	66,595	75,025	1,31,269	1,47,526	2,82,413
	b) Other Operating Income	971	1,712	1,091	2,683	2,567	4,652
	Total Income from Operations (Net)	65,645	68,307	76,116	1,33,952	1,50,093	2,87,065
2	Expenses						
	a) Cost of Material Consumed	34,767	35,627	48,101	70,394	92,805	1,64,602
	b) Purchases of Stock-in-trade	2,784	3,840	2,955	6,624	5,480	13,214
	c) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(1,171)	196	(2,292)	(975)	(1,256)	1,722
	d) Employee Benefits Expenses	2,581	2,454	2,234	5,035	4,245	8,971
	e) Depreciation and Amortisation Expense	2,258	2,174	1,909	4,432	3,782	7,865
	f) Other Expenses	13,515	13,018	12,920	26,533	25,324	52,908
	Total Expenses	54,734	57,309	65,827	1,12,043	1,30,380	2,49,282
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	10,911	10,998	10,289	21,909	19,713	37,783
4	Other Income	47	19	27	66	39	197
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	10,958	11,017	10,316	21,975	19,752	37,980
6	Finance Costs	2,965	3,029	3,594	5,994	7,387	13,748
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	7,993	7,988	6,722	15,981	12,365	24,232
8	Exceptional Items	-	-	-	-	-	348
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	7,993	7,988	6,722	15,981	12,365	24,580
10	Tax Expenses						
	a) Provision for Taxation-Current Year	1,500	1,450	1,400	2,950	2,585	4,450
	b) Provision for Taxation-Earlier Year	222	323	-	545	-	-
	c) MAT Credit Entitlement	(300)	(275)	(175)	(575)	(285)	(450)
	d) Provision for Deferred Tax	450	400	425	850	850	1,800
	Total Tax Expenses	1,872	1,898	1,650	3,770	3,150	5,800
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	6,121	6,090	5,072	12,211	9,215	18,780
12	Extraordinary Items (Net of Tax Expense ₹)	-	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	6,121	6,090	5,072	12,211	9,215	18,780
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)	6,121	6,090	5,072	12,211	9,215	18,780
17	Paid-up Equity Share Capital (Face Value of ₹ 5/-each)	4,166	4,430	4,430	4,166	4,430	4,430
18	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	-	-	86,354
19.i	Earnings Per Share (before Extraordinary Itmes) (of ₹ 5/- each) (not annualised)						
	a) Basic	7.35	6.87	5.72	14.66	10.40	21.20
	b) Diluted	7.35	6.87	5.72	14.66	10.40	21.20
19.ii	Earnings Per Share (after Extraordinary Itmes) (of ₹ 5/- each) (not annualised)						
	a) Basic	7.35	6.87	5.72	14.66	10.40	21.20
	b) Diluted	7.35	6.87	5.72	14.66	10.40	21.20
20	Debt Service Coverage Ratio	1.91	1.93	1.40	1.92	1.53	1.49
21	Interest Service Coverage Ratio	3.98	3.83	3.12	3.90	2.85	2.95



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PART II

SELECT INFORMATION FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015.

A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of Shares	3,76,64,985	3,62,52,664	3,55,93,812	3,76,64,985	3,61,26,664
	- Percentage of Shareholding	45.21	40.92	40.18	45.21	40.78
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered					
	- Number of Shares	4,56,55,398	5,23,39,023	5,29,97,875	4,56,55,398	5,24,65,023
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of total share capital of the Company)	54.79	59.08	59.82	54.79	59.22

Particulars	30th Sept 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	13
Disposed of during the quarter	13
Remaining unresolved at the end of the quarter	Nil

Notes:-

- The above results for the quarter and half year ended 30th September, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 5th November, 2015.
- Pursuant to the scheme of amalgamation between Gogri & Sons Investments Pvt. Ltd. and Alchemie Leasing and Financing Pvt. Ltd. and Anushakti Holdings Ltd. and Anushakti Chemical and Drugs Ltd. with Aarti Industries Ltd. 1,67,26,401 equity shares of ₹ 5 each have been allotted to the shareholders of transferor Companies and 2,19,97,705 equity shares of ₹ 5 each have been cancelled of transferee Company. Hence the new Share Capital of the Company is ₹ 41,66,01,915. i.e 8,33,20,383 equity shares of ₹ 5 each fully paid up. As a result the paid up capital, EPS & shareholding details for the quarter ended 30th September, 2015, is not comparable with previous period's respective details.
- The Board of Directors have declared Interim Dividend of ₹ 3/- per Equity Share of ₹ 5/- each (60%) amounting to ₹ 24,99,61,149/- and 11th November, 2015 has been fixed as record date for the payment of the said Interim Dividend.
- Formulae for computation of ratios are as follows:
 Debt Service Coverage Ratio = Earnings before Interest and Tax/(Interest Expenses + Principal Repayment of Term loan during the period)
 Interest Service Coverage Ratio = Earnings before Interest and Tax/Interest Expenses for the period)
- Figures for the previous period have been regrouped or rearranged wherever necessary.

Place: Mumbai
 Date: 5th November, 2015

For AARTI INDUSTRIES LIMITED

RAJENDRA V. GOGRI
 CHAIRMAN AND MANAGING DIRECTOR



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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH THE RESULT UNDER CLAUSE 41 OF LISTING AGREEMENT

(₹ in Lakhs)

Sr. No.	Particulars	3 Months Ended			6 Months Ended		12 Months Ended
		30th Sept 2015 (Audited)	30th Jun 2015 (Audited)	30th Sept 2014 (Audited)	30th Sept 2015 (Audited)	30th Sept 2014 (Audited)	31st Mar 2015 (Audited)
1	Segment Revenue						
	a) Speciality Chemicals	54,575	55,794	62,491	1,10,369	1,23,910	2,36,065
	b) Pharmaceuticals	8,386	9,078	7,920	17,464	14,665	30,320
	c) Home & Personal Care Chemicals	2,684	3,435	5,705	6,119	11,518	20,680
	Total	65,645	68,307	76,116	1,33,952	1,50,093	2,87,065
2	Segment Results Profit / (Loss) (Before Tax and Interest from each Segment)						
	a) Speciality Chemicals	11,336	11,835	10,412	23,171	20,183	39,516
	b) Pharmaceuticals	945	559	1,247	1,504	1,872	3,581
	c) Home & Personal Care Chemicals	72	106	71	178	330	327
	Total	12,353	12,500	11,730	24,853	22,385	43,424
	Less: Interest	2,965	3,029	3,594	5,994	7,387	13,748
	Other Unallocable Expenditure (Net)	1,395	1,483	1,414	2,878	2,633	5,096
	Total Profit before Tax	7,993	7,988	6,722	15,981	12,365	24,580
3	Capital Employed						
	a) Speciality Chemicals	1,47,269	1,46,480	1,40,439	1,47,269	1,40,439	1,44,634
	b) Pharmaceuticals	50,531	49,799	43,922	50,531	43,922	48,505
	c) Home & Personal Care Chemicals	8,981	8,384	10,554	8,981	10,554	8,743
	d) Unallocated Capital	4,695	6,084	6,784	4,695	6,784	5,816
	Total	2,11,476	2,10,747	2,01,699	2,11,476	2,01,699	2,07,698

For AARTI INDUSTRIES LIMITED

RAJENDRA V. GOGRI
 CHAIRMAN AND MANAGING DIRECTOR

Place : Mumbai
 Date: 5th November, 2015



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Standalone Statement of Assets and Liabilities

(₹ in Lakhs)

Sr. No.	Particulars	As at 30th Sept 2015	As at 31st March 2015
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	4,166	4,430
	(b) Reserves and Surplus	95,207	86,354
	Sub total - Shareholders' Fund	99,373	90,784
2	Non-Current Liabilities		
	(a) Long-term Borrowings	47,767	41,892
	(b) Deferred Tax Liabilities (Net)	11,096	10,246
	(c) Other Long-term Liabilities	18	18
	(d) Long-term Provisions	29,685	30,017
	Sub total - Non-current Liabilities	88,566	82,173
3	Current Liabilities		
	(a) Short-term Borrowings	64,318	64,732
	(b) Trade Payables	29,754	25,266
	(c) Other Current Liabilities	8,707	15,631
	(d) Short-term Provisions	4,422	3,303
	Sub total - Current Liabilities	1,07,201	1,08,932
	TOTAL - EQUITY AND LIABILITIES	2,95,140	2,81,889
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	1,24,248	1,12,404
	(b) Non-current Investments	6,421	6,324
	(c) Long-term Loans and Advances	42,930	42,996
	Sub total - Non-current Assets	1,73,599	1,61,724
2	Current Assets		
	(a) Inventories	55,233	54,387
	(b) Trade Receivables	50,234	46,682
	(c) Cash and Cash Equivalents	2,605	2,633
	(d) Short-term Loans and Advances	11,697	13,741
	(e) Other Current Assets	1,772	2,722
	Sub total - Current Assets	1,21,541	1,20,165
	TOTAL - ASSETS	2,95,140	2,81,889

For AARTI INDUSTRIES LIMITED

Place: Mumbai
Date: 5th November, 2015

RAJENDRA V. GOGRI
CHAIRMAN AND MANAGING DIRECTOR



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

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

We have audited the quarterly financial results of AARTI INDUSTRIES 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

Place: Mumbai

Date: November 5, 2015

