



**AARTI
INDUSTRIES
LIMITED**

**Ref. No: AIL/B-38/2019/099
February 3, 2019**

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

BSE CODE -524208

Dear Sir/Madam,

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.

NSE CODE:AARTIIND

Ref.: Compliance of Regulation 33 of the SEBI (LODR)
Regulations, 2015

Sub : Audited Financial Results for the quarter and nine
months ended December 31, 2018

We wish to inform you that Board of Directors at its Meeting held on **Sunday, February 3, 2019**, approved the Standalone Financial Results for the Quarter and nine months ended December 31, 2018.

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015 we enclose the following:-

- Audited Standalone Financial Results for the quarter and nine months ended December 31, 2018.
- Auditor's Report on the Standalone Audited Financial Results for the quarter and nine months ended December 31, 2018.
- Segment wise Revenue Results for the quarter & nine months ended December 31, 2018.

Further, please note that the Company has already made necessary arrangement to publish the same in the newspapers as required under the SEBI (LODR) Regulations, 2015.

The Meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 2:40 P.M.

Please take note of the same on your record.

Thanking you,

Yours faithfully,

For **AARTI INDUSTRIES LIMITED**


RAJ SARRAP
COMPANY SECRETARY

ICSI M. NO. A15526

Encl.: as above.



www.aarti-industries.com | CIN: L24110GJ1984PLC007301

Admin. Office : 71, Udyog Kshetra, 2nd Floor, Mulund Goregaon Link Road, Mulund (W), Mumbai - 400080, INDIA.
T : 022-67976666, F : 022-2565 3234 | E : info@aarti-industries.com

Regd. Office : Plot No. 801, 801/23, Illrd Phase, GIDC Vapi-396195, Dist- Valsad. INDIA. T : 0260-2400366.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

(₹ in Lakhs)

Sr. No.	Particulars	3 Months Ended			9 Months Ended		12 Months Ended
		31st Dec 2018	30th Sept 2018	31st Dec 2017	31st Dec 2018	31st Dec 2017	31st Mar 2018
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	INCOME						
	a) Revenue from Operations	126,815	129,952	99,022	364,615	266,992	369,931
	b) Other Income	24	24	78	388	98	213
	Total Income	126,839	129,976	99,100	365,003	267,090	370,144
2	EXPENSES						
	a) Cost of Materials Consumed	71,478	79,822	57,016	217,756	149,410	211,579
	b) Purchases of Stock-in-Trade	5,138	2,495	2,462	10,949	7,733	10,290
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(1,935)	(2,892)	(1,736)	(8,641)	(2,967)	(6,974)
	d) Employee Benefits Expense	6,241	5,285	4,572	16,651	12,588	17,680
	e) Finance Costs	4,235	5,131	3,370	13,976	9,432	13,074
	f) Depreciation and Amortisation Expenses	4,061	3,885	3,420	11,718	9,889	13,577
	g) Other Expenses	21,206	21,033	18,927	60,214	52,580	71,683
	Total Expenses	110,424	114,759	88,031	322,623	238,665	330,909
3	Profit/(Loss) before Exceptional Items and Tax (1-2)	16,415	15,217	11,069	42,380	28,425	39,235
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	16,415	15,217	11,069	42,380	28,425	39,235
6	TAX EXPENSES						
	a) Current Year Tax	3,500	3,250	2,200	9,050	5,600	7,900
	b) Earlier Year Tax	-	-	-	-	-	-
	b) MAT Credit Entitlement	(850)	(800)	(650)	(2,630)	(1,650)	(2,050)
	c) Deferred Tax	500	475	500	1,475	1,300	1,741
	Total Tax Expenses	3,150	2,925	2,050	7,895	5,250	7,591
7	Net Profit/(Loss) from Ordinary Activities after Tax (5-6)	13,265	12,292	9,019	34,485	23,175	31,644
8	Extraordinary Items (Net of Tax Expense ₹)	-	-	-	-	-	-
9	Net Profit/(loss) for the period (7-8)	13,265	12,292	9,019	34,485	23,175	31,644
10	Profit/(loss) for the period attributable to						
	a) Owners of the Company	13,265	12,292	9,019	34,485	23,175	31,644
	b) Non Controlling Interest	-	-	-	-	-	-
11	Other Comprehensive Income	3,047	(1,959)	589	(387)	356	(309)
12	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (10+11)	16,312	10,333	9,608	34,098	23,531	31,335
13	Earnings per Equity share:						
	(1) Basic	16.32	15.12	10.98	42.42	28.22	38.92
	(2) Diluted	16.32	15.12	10.98	42.42	28.22	38.92
14	Paid-up Equity Share Capital (Face Value of ₹ 5/- each)	4,065	4,065	4,106	4,065	4,106	4,065
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	-	-	147,452

Notes:-

- The above results for the quarter and nine months ended 31st December, 2018 have been reviewed by the Audit Committee in their meeting held on 31st January, 2019 and approved by the Board of Directors in their meeting held on 3rd February, 2019.
- Company has entered into forward contracts to hedge its export contracts. Cancellation & Mark to market gain/(loss) for such contracts as at the end of reporting period are recognised in these statements. Cancellation & Mark to market gain/(loss) in respect of near term contracts amounting to ₹ 479 Lakhs is appropriately dealt in the above P&L statement, while mark to market gain in respect of long term contracts amounting to ₹ 2,912 Lakhs are adjusted under Other Comprehensive Income. The component adjusted under Other Comprehensive Income will be appropriately treated in P&L when the underlying cash-flow impact accrues.
- Company had further recognised revaluation gain/(loss) to the extent of ₹ 612 lakhs in respect of its long term borrowings (ECBs) as at quarter ending 31st December, 2018 and included the same in its Finance Costs appearing above.
- The Listed Non-Convertible Debenture of the Company aggregating to ₹ 12,000 Lakhs as on 31st December, 2018 are secured by way of first pari passu charge on the Movable Fixed Assets of the Company at its premises located at Vapi, Jhagadia, Silvassa, Tarapur and Pithampur and the assets cover thereof exceeds 100% of the principal amount of the said debentures.
- The Board of Directors have declared Interim Dividend of ₹ 4.00 paise per Equity Share of ₹ 5/- each (80 %) amounting to ₹ 325,200,000.00 paise and 13th February, 2019 has been fixed as record date for the payment of the said Interim Dividend.
- Company retained its domestic credit ratings of AA- from CRISIL and India Ratings.
- Figures for the previous period have been regrouped or rearranged wherever necessary.
- The aforesaid Audited Financial Results will be uploaded on the Company's website www.aarti-industries.com and will also be available on the website of BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com for the benefit of the shareholders and investors.

For AARTI INDUSTRIES LIMITED


RAJENDRA V. GOGRI
 CHAIRMAN AND MANAGING DIRECTOR

 Place: Dahej
 Date: 03.02.2019

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SEGMENTWISE REVENUE, RESULTS AND SEGMENT ASSETS & LIABILITIES ALONG WITH THE RESULT UNDER REGULATION 33 OF SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

(₹ in Lakhs)

Sr. No.	Particulars	3 Months Ended			9 Months Ended		12 Months Ended
		31st Dec 2018	30th Sept 2018	31st Dec 2017	31st Dec 2018	31st Dec 2017	31st Mar 2018
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue						
	a) Speciality Chemicals	101,423	103,910	77,422	290,180	209,138	287,874
	b) Pharmaceuticals	17,110	19,225	13,899	51,302	38,192	55,622
	c) Home & Personal Care Chemicals	8,282	6,817	7,701	23,133	19,662	26,435
	Total	126,815	129,952	99,022	364,615	266,992	369,931
2	Segment Results Profit / (Loss) (Before Tax and Interest from each Segment)						
	a) Speciality Chemicals	20,984	20,981	15,136	56,798	39,293	53,707
	b) Pharmaceuticals	2,992	2,918	1,674	8,510	4,939	7,920
	c) Home & Personal Care Chemicals	(52)	(375)	390	(228)	372	275
	Total	23,924	23,524	17,200	65,080	44,604	61,902
	Less: Interest	4,235	5,131	3,370	13,976	9,432	13,074
	Other Unallocable Expenditure (Net)	3,274	3,176	2,761	8,724	6,747	9,593
	Total Profit before Tax	16,415	15,217	11,069	42,380	28,425	39,235
3	Segment Assets						
	a) Speciality Chemicals	328,861	305,547	270,001	328,861	270,001	280,200
	b) Pharmaceuticals	91,399	88,409	76,645	91,399	76,645	80,823
	c) Home & Personal Care Chemicals	25,407	25,143	19,636	25,407	19,636	22,910
	d) Unallocated Capital	28,842	34,272	26,078	28,842	26,078	27,818
	Total	474,509	453,371	392,360	474,509	392,360	411,751
	Segment Liabilities						
	a) Speciality Chemicals	60,045	41,916	47,494	60,045	47,494	42,647
	b) Pharmaceuticals	9,293	9,661	5,323	9,293	5,323	7,548
	c) Home & Personal Care Chemicals	7,088	7,283	2,524	7,088	2,524	5,675
	d) Unallocated Capital	17,411	16,911	15,495	17,411	15,495	15,936
	Total	93,837	75,771	70,836	93,837	70,836	71,806

Notes:-

- Figures for the previous period have been regrouped or rearranged wherever necessary.

For AARTI INDUSTRIES LIMITED


 RAJENDRA V. GOGRI

CHAIRMAN AND MANAGING DIRECTOR

 Place : Dahej
 Date: 03.02.2019

KIRTANE & PANDIT

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of AARTI INDUSTRIES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
AARTI INDUSTRIES LIMITED.

We have audited the quarterly standalone financial results of AARTI INDUSTRIES LIMITED ('the Company') for the quarter ended December 31, 2018 and the year to date financial results for the period from April 1, 2018 to December, 2018, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

These standalone quarterly as well as 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 standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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.

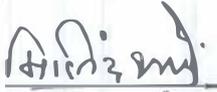
In our opinion and to the best of our information and according to the explanations given to us these quarterly and year to date standalone financial results:



Kirtane & Pandit LLP - Chartered Accountants
Bengaluru | Hyderabad | Mumbai | Nashik | Pune

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016 in this regard.
- (ii) Give a true and fair view of the net profit and total comprehensive income and other financial information for the quarter ended December 31, 2018 as well as the year to date results for the period from April 1, 2018 to December 31, 2018.

**For KIRTANE & PANDIT LLP
CHARTERED ACCOUNTANTS
Firm Registration No.: 105215W/W100057**



**CA Milind Bhave
Partner
Membership No.: 047973
Place: Dahej
Date: 03.02.2019**

