



**AARTI
INDUSTRIES
LIMITED**

Ref. No: AIL/B-36/2018/383
May 11, 2018

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 year
ended March 31, 2018

Please find enclosed herewith-

- Statement showing the Audited Standalone Financial results for the Quarter ended March 31, 2018 and Standalone & Consolidated Financial Results for the year ended March 31, 2018.
- Segment wise Revenue Results for the quarter & year ended March 31, 2018.
- Standalone and Consolidated Statement of Assets and Liabilities.
- Auditor's Report on the Standalone and Consolidated Audited Financial Results.
- Declaration in respect of Audit reports with unmodified opinion for the Financial Year ended on March 31, 2018.

Please note that above Financial Results have been approved by the Board in its meeting held on **Friday, May 11, 2018** at Mumbai and being published in the Newspapers.

The Meeting of the Board of Directors commenced at 11:30 a.m. and concluded at **7:20** p.m.

The Certificate of Debentures Trustees as required under Regulation 52(5) of the SEBI (LODR) Regulations, 2015 will be submitted shortly.

Please take note of the same on your record.

Thanking you,

Yours faithfully,

For **AARTI INDUSTRIES LIMITED**



RAJ SARRAF
COMPANY SECRETARY
ICSI M. NO. A15526
Encl.: as above.

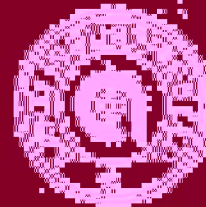
www.aarti-industries.com | CIN: L24110GJ1984PLC007301

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, IIIrd Phase, GIDC Vapi-396195, Dist- Valsad. INDIA. **T :** 0260-2400366.

Sl. No.	Particulars	2010-11			2011-12		2012-13	
		Revenue	Capital	Total	Revenue	Capital	Total	
1	Salaries and Wages	100.00	100.00	200.00	100.00	100.00	200.00	
2	Grants and Subsidies	50.00	50.00	100.00	50.00	50.00	100.00	
3	Interest on Loans	10.00	10.00	20.00	10.00	10.00	20.00	
4	Depreciation	5.00	5.00	10.00	5.00	5.00	10.00	
5	Provision for Doubtful Debts	2.00	2.00	4.00	2.00	2.00	4.00	
6	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
7	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
8	Provision for Contingent Liabilities and Assets	1.00	1.00	2.00	1.00	1.00	2.00	
9	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
10	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
11	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
12	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
13	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
14	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
15	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
16	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
17	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
18	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
19	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
20	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
21	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
22	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
23	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
24	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
25	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
26	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
27	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
28	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
29	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
30	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
31	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
32	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
33	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
34	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
35	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
36	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
37	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
38	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
39	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
40	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
41	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
42	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
43	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
44	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
45	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
46	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
47	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
48	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
49	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
50	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
51	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
52	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
53	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
54	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
55	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
56	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
57	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
58	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
59	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
60	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
61	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
62	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
63	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
64	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
65	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
66	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
67	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
68	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
69	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
70	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
71	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
72	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
73	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
74	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
75	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
76	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
77	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
78	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
79	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
80	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
81	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
82	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
83	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
84	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
85	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
86	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
87	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
88	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
89	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
90	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
91	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
92	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
93	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
94	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
95	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
96	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
97	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
98	Provision for Contingent Assets and Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	
99	Provision for Contingent Assets	1.00	1.00	2.00	1.00	1.00	2.00	
100	Provision for Contingent Liabilities	1.00	1.00	2.00	1.00	1.00	2.00	



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	Standalone Result					Consolidated Result	
		3 Months Ended			12 Months Ended		12 Months Ended	
		31st Mar 2018 (Audited)	31st Dec 2017 (Audited)	31st Mar 2017 (Audited)	31st Mar 2018 (Audited)	31st Mar 2017 (Audited)	31st Mar 2018 (Audited)	31st Mar 2017 (Audited)
1	Segment Revenue							
	a) Speciality Chemicals	78,736	77,422	66,360	287,874	245,605	298,549	256,929
	b) Pharmaceuticals	17,430	13,899	11,967	55,622	42,607	55,622	42,607
	c) Home & Personal Care Chemicals	6,773	7,701	5,108	26,435	16,811	26,435	16,811
	Total	102,939	99,022	83,435	369,931	305,023	380,606	316,347
2	Segment Results Profit / (Loss) (Before Tax and Interest from each Segment)							
	a) Speciality Chemicals	14,414	15,136	12,327	53,707	51,700	58,107	56,575
	b) Pharmaceuticals	2,981	1,674	1,487	7,920	4,813	7,920	4,813
	c) Home & Personal Care Chemicals	(97)	390	252	275	77	275	77
	Total	17,298	17,200	14,066	61,902	56,590	66,302	61,465
	Less: Interest	3,642	3,370	3,050	13,074	11,738	13,165	11,733
	Other Unallocable Expenditure (Net)	2,845	2,761	1,798	9,593	6,978	10,236	8,172
	Total Profit before Tax	10,811	11,069	9,218	39,235	37,874	42,901	41,560
3	Segment Assets							
	a) Speciality Chemicals	280,200	270,001	235,076	280,200	235,076	280,200	235,076
	b) Pharmaceuticals	80,823	76,645	62,899	80,823	62,899	80,823	62,899
	c) Home & Personal Care Chemicals	22,910	19,636	15,252	22,910	15,252	22,910	15,252
	Total	411,751	392,360	334,089	411,751	334,089	432,746	349,904
	Segment Liabilities							
	a) Speciality Chemicals	42,647	47,494	38,699	42,647	38,699	44,162	39,766
	b) Pharmaceuticals	7,548	5,323	5,703	7,548	5,703	7,548	5,703
	c) Home & Personal Care Chemicals	5,675	2,524	2,688	5,675	2,688	5,675	2,688
	d) Unallocated Capital	15,936	15,495	14,195	15,936	14,195	17,741	15,544
	Total	71,806	70,836	61,285	71,806	61,285	75,126	63,701

Notes:-

1. 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: 11.05.2018

www.aarti-industries.com | CIN: L24110GJ1984PLC007301

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AARTI INDUSTRIES LIMITED

Standalone and Consolidated Statement of Assets and Liabilities

(₹ In Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As At 31st Mar 2018	As At 31st Mar 2017	As At 31st Mar 2018	As At 31st Mar 2017
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	184,298	156,487	199,617	169,488
	(b) Capital work-in-progress	43,118	26,679	43,623	26,952
	(c) Goodwill	-	-	42	42
	(d) Other Intangible assets	130	170	130	170
	(e) Financial Assets				
	(i) Investments	5,590	6,170	4,722	4,696
	(f) Other Non-Current Assets	21,701	16,726	22,518	16,837
	Total Non-Current Assets	254,837	206,332	270,652	218,185
2	Current Assets				
	(a) Inventories	68,675	54,659	74,730	57,141
	(b) Financial Assets				
	(i) Trade Receivables	63,923	54,737	59,075	52,467
	(ii) Cash and Cash Equivalents	48	54	54	62
	(iii) Bank Balances other than (ii) above	2,345	2,110	3,156	2,788
	(iv) Loans & Advances	19,476	14,246	22,480	16,870
	(c) Other Current Assets	2,446	2,051	2,599	2,391
	Total Current Assets	156,913	127,857	162,094	131,719
	TOTAL ASSETS	411,750	334,089	432,746	349,904
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	4,065	4,106	4,065	4,106
	(b) Other Equity	147,452	126,904	153,778	132,141
	(c) Non Controlling Interest			7,702	6,385
	Total Equity	151,517	131,010	165,545	142,632
2	Liabilities				
	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	89,743	59,560	90,827	59,643
	(b) Deferred Tax Liabilities (Net)	15,936	14,195	17,741	15,544
	(c) Other Non-Current Liabilities	NIL	NIL	NIL	45
	Total Non-Current Liabilities	105,679	73,755	108,568	75,232
	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	98,683	82,234	101,248	83,928
	(ii) Trade Payables	34,660	29,487	35,749	29,972
	(b) Other Current Liabilities	18,462	15,225	18,532	15,356
	(c) Provisions	2,749	2,378	3,104	2,784
	Total Current Liabilities	154,554	129,324	158,633	132,040
	TOTAL EQUITY AND LIABILITIES	411,750	334,089	432,746	349,904

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 : Mumbai
Date : 11.05.2018

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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 of AARTI INDUSTRIES LIMITED,

We have audited the quarterly Standalone Ind AS financial results of AARTI INDUSTRIES LIMITED ('the Company') for the quarter ended March 31, 2018 and the year to date standalone financial results for the period from April 1, 2017 to March 31, 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.

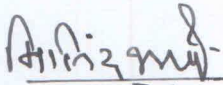
These quarterly as well as year to date financial results have been prepared on the basis of the Standalone Ind AS Financial Statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles set out in Indian Accounting Standard 14 "Basic Financial Reporting", promulgated under section 133 of the Companies Act, 2013 and with relevant other Indian Standards and other accounting principles generally accepted in India.

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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:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and
- (ii) give a true and fair view of the net profit and total comprehensive income and other financial information for the quarter ended March, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

**For Kirtane & Pandit LLP,
Chartered Accountants
FRN: 105215W/W100057**



**Partner: Milind Bhave
M.No.: 047973**



Place: Mumbai
Date: 11/05/2018

ANNUAL REPORT OF THE BOARD OF DIRECTORS OF AARTI INDUSTRIES LIMITED Pursuant to the Regulation 33 of the Securities Listing Regulations and Disclosure Requirements Regulations, 2018

To
The Board of Directors of AARTI INDUSTRIES LIMITED,

We have audited the annual consolidated financial results of AARTI INDUSTRIES LIMITED ("the Company") for the year ended March 31, 2018, attached herewith, being required to be done by the Company pursuant to the requirement of Regulation 33 and 34 of the Securities Listing Regulations and Disclosure Requirements Regulations, 2018.

These annual consolidated as well as year to date financial results have been prepared from consolidated 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 the consolidated financial statements and the accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

In our opinion, the consolidated financial results of the Company for the year ended March 31, 2018, are in accordance with the accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We also report that the consolidated financial results of the Company for the year ended March 31, 2018, are in accordance with the accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We further report that the consolidated financial results of the Company for the year ended March 31, 2018, are in accordance with the accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.



For Kirtane & Pandit Chartered Accountants
By **Kirtane & Pandit Chartered Accountants**
Firm Name: Kirtane & Pandit Chartered Accountants
Firm Address: 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

We did not audit financial statements/financial information of subsidiaries whose financial statement/ financial information reflect total assets of Rs 359.72 Crores as at March 31,

2019. The details of such subsidiaries are given in the Annexure. We have not audited financial statements of such subsidiaries whose assets have been included in consolidated financial statements of the company. Hence, our opinion is limited to the financial statements of the company. In view of these limitations, it has been stated in the notes to the financial statements.

As per the instructions of the management regarding the audit of the company, we have not audited the financial statements of the company.

1. The company has not provided any information.

2. The company has not provided any information.

3. The company has not provided any information.

4. The company has not provided any information.

5. The company has not provided any information.

6. The company has not provided any information.

7. The company has not provided any information.

8. The company has not provided any information.

9. The company has not provided any information.

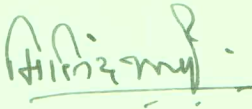
10. The company has not provided any information.

11. The company has not provided any information.



- (ii) are presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and total comprehensive income and other financial information for the year ended March, 2018.

**For Kirtane & Pandit LLP,
Chartered Accountants
FRN: 105215W/W100057**



**Partner: Milind Bhave
Membership No.: 047973**

Place: Mumbai
Date: 11/05/2018





**AARTI
INDUSTRIES
LIMITED**

Ref. No : AIL/B-36/2018/382

May 11, 2018

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 (E), Mumbai – 400 051.

BSE CODE -524208

NSE CODE :AARTIIND

Subject:- Regulation 33 of the SEBI (LODR) Regulations, 2015 -

**Announcement in respect of Audit Report with explanation
submitted by the Company with reference to SEBI.**

Dear Sir/Madam,

We hereby announce and inform that the Management Accounts of the Company for FY 2017-18 are as per the attached documents. The Management Accounts have been audited by the Audit Report with our qualified opinion in respect of the audit of assets, liabilities and financial position. Attached herewith for the year ended March 31, 2018.

This is for your information and record.

Yours faithfully,

For and on behalf of,

THE BOARD OF DIRECTORS

Per: Mr. A. K. Jadhav

Managing Director

For and on behalf of,