



# 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: admin@aartidrugs.com  
website: www.aartidrugs.com  
CIN No.:L37060MH1984PLC055433

Ref. No.: ADL/SE/2018-19

Date: 13<sup>th</sup> February, 2019

To,  
Department of Corporate Service,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
BSE CODE - 524348  
BSE ID - AARTIDRUGS

To,  
National Stock Exchange of India Limited,  
"Exchange Plaza", Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400051.  
NSE SYMBOL: AARTIDRUGS

**Sub: Press Release for December, 2018**

Dear Sir/Madam,

Please find enclosed herewith copy of the press release issued by the Company on 13<sup>th</sup> February, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,  
For Aarti Drugs Limited

*V. S. Ranade*

Vibhav S. Ranade

Company Secretary & Compliance Officer  
ICSI M. No. A35284



Encl: A/A



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## Press release for Dec'18

### Press release for Dec'18:

In December quarter, the Company recorded the consolidated quarterly revenue of Rs. 380.27 Crores with Y-o-Y growth of 13.33%. Domestic Sales of the API segment grew by 17.97% and exports by 6.58%. Formulation revenues grew by 13.18% on Y-o-Y basis.

Consolidated EBITDA for the quarter ended Dec'18 is Rs. 52.03 Crores, down by 3.75% and Consolidated Profit after tax for the quarter ended Dec'18 is Rs. 20.89 Crores, down by 10.49%. EBITDA of the API segment for the Dec'18 quarter was almost flat with a growth of 0.47% on Y-o-Y basis. Formulation segment profit continues to be lower due to lower capacity utilization and lack of execution of export orders as compared to last year, however utilization is expected to go up in Mar'19 quarter. Fluctuation in crude prices and foreign exchange in Dec'18 quarter, production teething problems due to new processes of few key APIs have led to lower gross margins. The Company was able to pass on the increased raw material prices to its customers in absolute terms, however it resulted in decreased gross margins temporarily due to base effect. Raw material prices have now stabilized since mid of Dec'18 quarter. The Company is able to maintain its Debt/Equity ratio to 1.11 as of Dec'18, furthermore management is actively looking into reduction of net operating working capital.

The Company has submitted the request letter to initiate Con call with FDA for further course of action. Company continues to focus on lifestyle related therapeutic categories for diversification and currently antibiotic contributes to around 37% of its total API segment revenues. Company started its commercial operations from the recently completed expansion of its specialty chemical and anti-fungal molecule.

For Aarti Drugs Limited

Adhish P. Patil  
Chief Financial Officer

