

**October 24, 2018**

To,  
Department of Corporate Services  
**BSE Limited**  
P. J. Towers, Dalal Street  
Fort, Mumbai - 400 001  
Scrip Code: **BSE - 524500**

To,  
Corporate Listing Department  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Plot No.C-1, G Block,  
BKC, Bandra (E), Mumbai 400 051  
Scrip Code: **NSE - KILITCH**

Dear Sirs,

**Sub: Press Release**

We are pleased to enclosed herewith our Press Release relating to start of manufacturing operations in Ethiopia.

This is for your information and record.

Thanking you,

Yours Faithfully,  
For **Kilitch Drugs (India) Limited**



**Harshal Patil**  
**Company Secretary**



**Encl: as above**





## Kilitch Drugs plans to start manufacturing operations in Ethiopia, Africa

*Commercial production to commence from mid 2019-2020*

**Mumbai October 24, 2018** - Kilitch Drugs, one of the leading pharmaceutical Indian exporters is all set to boost its expansion plans in Africa with its first manufacturing plant in Addis Ababa, the capital city of Ethiopia.

The company has been successfully operating in the continent for three decades in providing pharmaceutical solutions with more than 200 products registered and 250+ under registration.

With an annual Gross Domestic Product (GDP) of 10% since 2013, Ethiopia has been a centre of focus for Kilitch in exporting and marketing drug formulations in solid, liquid and parenteral dosage forms. The company also has established and expanded operations across key African countries.

Mr. Bhavin Mehta, Director of Kilitch Drugs states, “We are highly optimistic with the move of setting up our first manufacturing plant in the African market. We chose Ethiopia since it is politically the most stable country in the continent. We are confident of the beginning of the plant’s operations by mid-2019”.

“The depreciation in the rupee has surged our exports to record high rising to Rs 43.51 cr in FY2017-18 from Rs 23.67 cr in FY2016-17 and; contributed 90 % of our total revenues, he further added.

The manufacturing plant has approximately completed 60% of its the construction with more machineries and peripherals started to arrive at the plant. The production from the Kilitch’s first plant is likely to commence from mid 2019-2020.

The company expects to generate a revenue of 500 crores in next 5 years as it is bullish on the African markets. With the sole concentration on its upcoming plant, the management will look forward to replicating the Ethiopian model to the rest of Africa.

### **About Kilitch Drugs**

Kilitch Drugs was incorporated in May 1992 as a public limited company. The company went public in February 1994 to set up a pharmaceutical formulation plant at Thane to manufacture pharmaceutical products in the form of injectables. Company believes Africa is the pharma market for next decade & working towards that goal by registering as many products possible to have a proper inroad in various east & west african countries.