



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: ADL/SE/2020-21

August 17, 2020

To,
Listing/ Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

BSE CODE – 524348

To,
Listing/ Compliance Department
**National Stock Exchange of India
Limited,**
“Exchange Plaza”, Bandra - Kurla
Complex, Bandra (E), Mumbai – 400051

NSE SYMBOL: AARTIDRUGS

Dear Sir/Madam,

Sub: Regulation 30(6) of SEBI (LODR)
Regulations, 2015

Please find enclosed herewith Q1FY21 Results Presentation of the Company for your records.

Kindly take the same on record.

Thanking you,

Yours faithfully,

FOR AARTI DRUGS LIMITED

RUSHIKESH DEOLE
COMPANY SECRETARY
ICSI M.No.: A54527



Aarti Drugs Ltd.

AARTI DRUGS LIMITED

Investor Presentation June 2020





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Company Overview

Aarti Drugs Limited was established in the year 1984 and forms part of \$1000 Million Aarti Group of Industries with robust R&D Division at Tarapur, Maharashtra Industrial Development Corporation (MIDC) in close vicinity to manufacturing locations. The Company is engaged in the manufacturing of Active Pharmaceutical Ingredients (APIs), Pharma Intermediates and Specialty Chemicals with its wholly-owned subsidiary- Pinnacle Life Science Private Limited. Products under APIs includes Ciprofloxacin Hydrochloride, Metronidazole, Metformin HCL, Ketoconazole, Ofloxacin etc. whereas Specialty Chemicals includes Benzene Sulphonyl Chloride, Methyl Nicotinate etc.

Vision

We shall become the first choice vendor of Bulk Drugs and achieve a leadership position by:

Assuring consistent quality and timely delivery at competitive price.



Aim at customer orientation through continuous technology upgrade, high business ethics and new product development.



Choose the best and the most flexible manufacturing practices and methods.



Providing customized solutions and service to meet changing requirements of customers.



Adopt processes supported by proven technologies, which are cost effective and safe.

Mission



Seek global market leadership



Focus on growth and development of the product



Continue to create winning culture, operating in highest standards of ethics and values with co-operation among competitors



Strive for excellence in customer service, quality and R&D



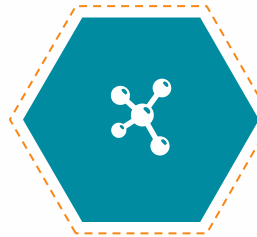
12
Manufacturing facilities



100+
Countries



1,536
Employees



50+
API Molecules



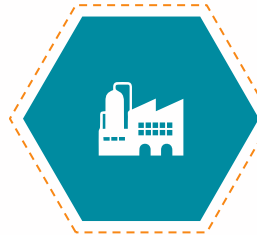
80+
Finished Products



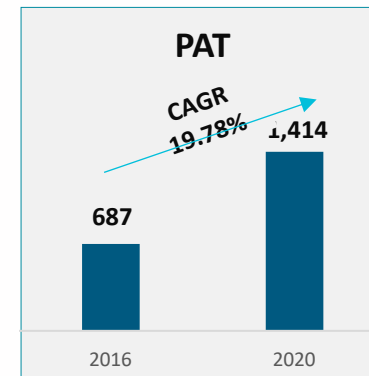
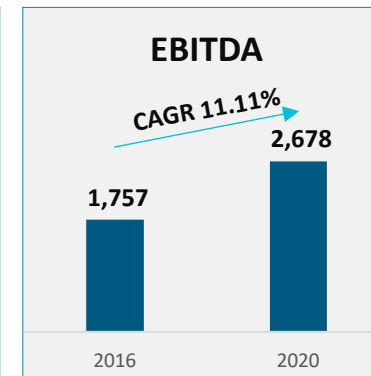
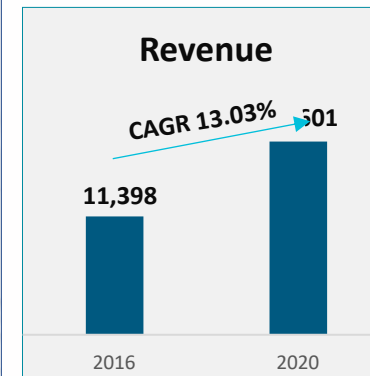
~34%
Export revenue

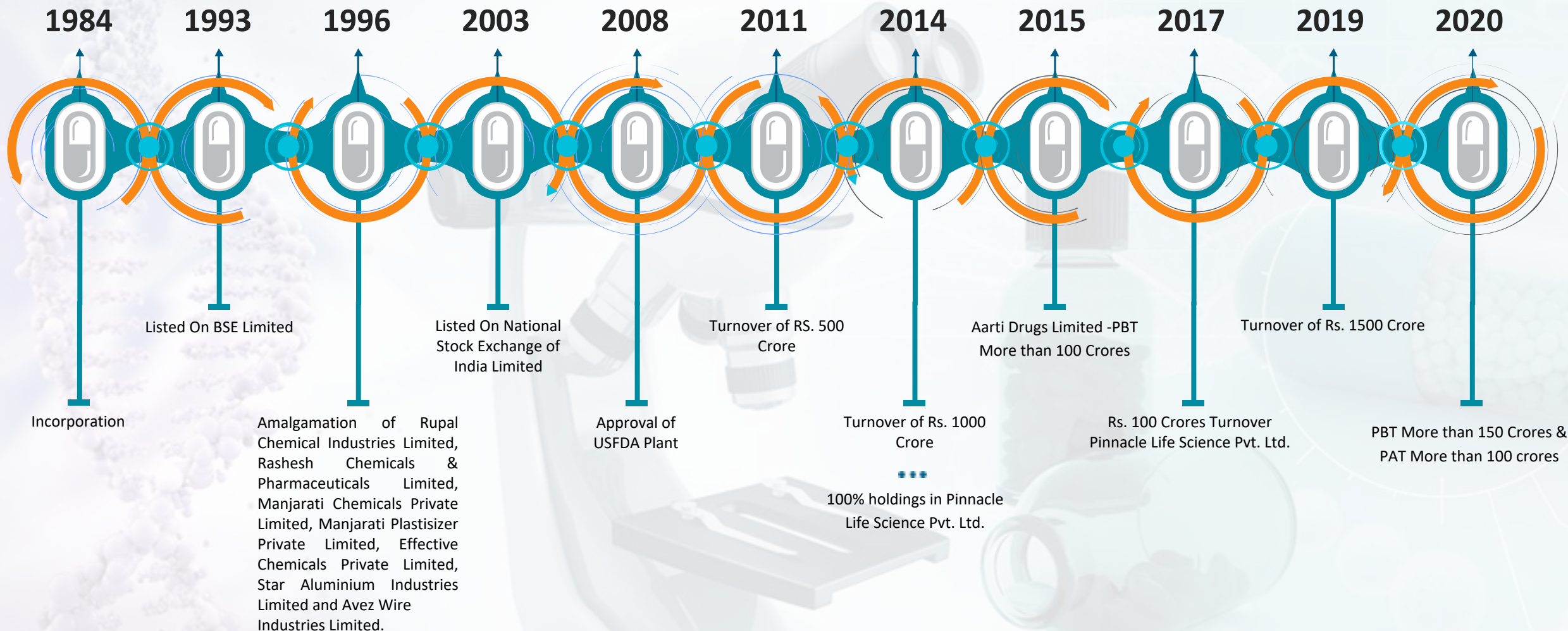


3,588 MT
Monthly API Capacity



34,071 Sq.M
API Plant Area







Awards & Accolades



1991-92

CHEMEXCIL

Outstanding Performance in
Export



2001

CHEMEXCIL

Outstanding Performance in
Export

...

**ORGANIZATION OF
PHARMACEUTICAL
PRODUCT**

Best Vendor



2005-06

AVAYA GLOBAL CONNECT

Customer Responsiveness



2009

PHARMEXCIL

Outstanding Performance in
Export



2012

PHARMEXCIL

Outstanding Performance in
Latin American Export



2013

ABBOTT

Best Vendor of the year



2014

ABBOTT

Appreciation as business
partner



2014

**Government of
India(Ministry of
commerce and
Industry)**

Certificate of
Recognition –Star Export
House



2015

ABBOTT

Business partner of
the year



2016

ABBOTT

Business partner of
the year



2017

ABBOTT

Business partner of
the year



2018

ABBOTT

Business partner of
the year



2019

ABBOTT

Business partner of
the year

KOSBAD GIRL'S HOSTEL



MURBE SMARAK





Mr. Prakash M. Patil
Chairman, MD & CEO

Shri Prakash M. Patil is Chairman, Managing Director and Chief Executive officer (CEO) of the Company and has been associated since inception of the Company's operations. He holds a degree of B.E. – Chemical from Institute of Chemical Technology (ICT) [formerly known as University Department of Chemical Technology]. He has more than 40 years of experience in the field of Chemical & Pharmaceutical Industry. He has expertise in Product Identification, Project Conceptualisation, Planning, Project Engineering & Implementation. His technical experience has helped the Company to emerge as one of the leading Pharmaceutical Company in the country.



Mr. Harshit M. Savla
Joint Managing Director

Shri Harshit M. Savla is Joint Managing Director of the Company. He is a Commerce Graduate having more than 30 years of experience in Finance, Export and Administration. He played crucial role in expanding the export market for the products of the Company.



Mr. Harit P. Shah
Whole Time Director

Shri Harit P. Shah is a Whole-time Director of the Company. He is a Commerce Graduate and has experience of over 25 years in handling commercial functions encompassing Purchases, Local Sales and Exports.



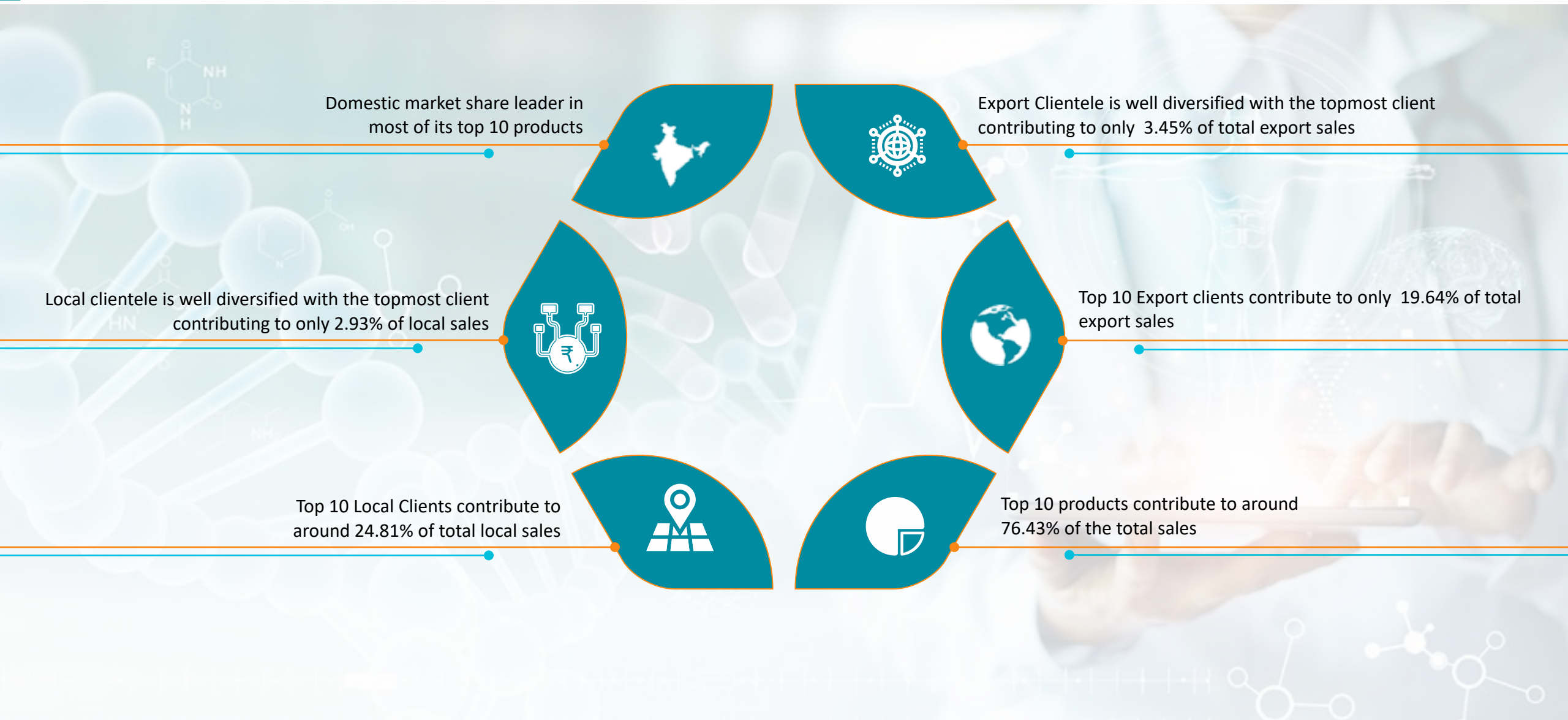
Mr. Rashesh C. Gogri
Managing Director

Shri Rashesh C. Gogri has been appointed as Managing Director of the Company with effect from 26th September, 2014. He was the Whole-time Director of the Company since October, 2012. He holds a Production Engineering degree from Mumbai University. He has more than 16 years of experience in field of production, marketing and project implementation in chemical industry. He also serves as Vice – Chairman & Managing Director of Aarti Industries Limited.



Mr. Adhish P. Patil
Chief Financial Officer

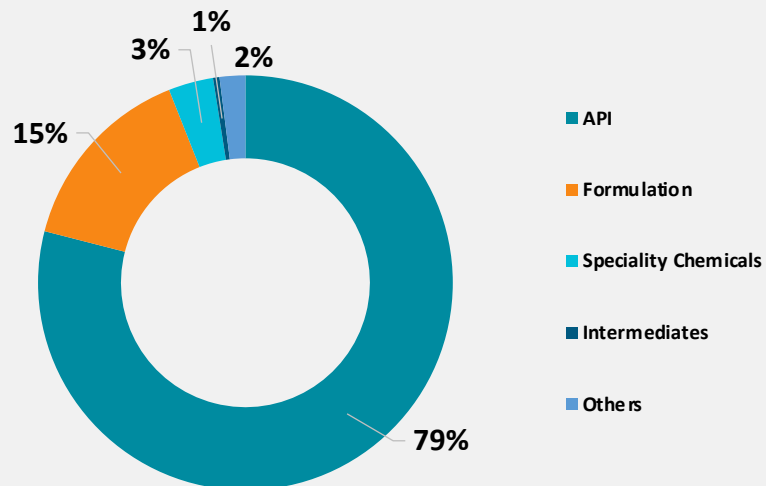
Shri Adhish P. Patil has experience of over 16 years in the field of finance, consulting, systems engineering and Information Technology. Bachelor of Engineering (IT) from Mumbai University. He is an MBA - Finance & Marketing from University of Florida, Warrington College of Business Administration. He is the winner of prestigious 'Top 100 CFOs India 2014' award.



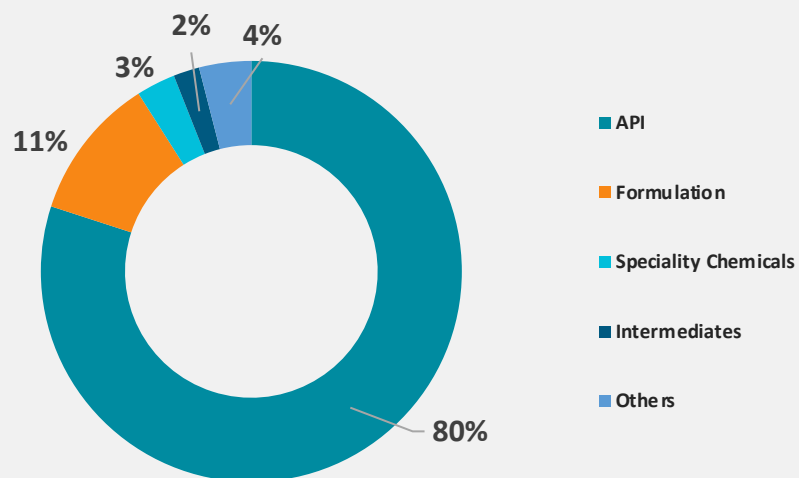


Segment-wise Revenue Split

Q1 FY 20-21

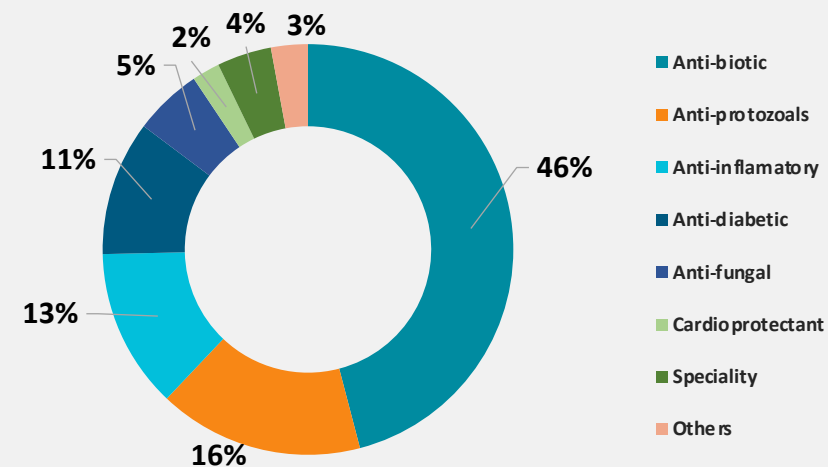


FY 19-20

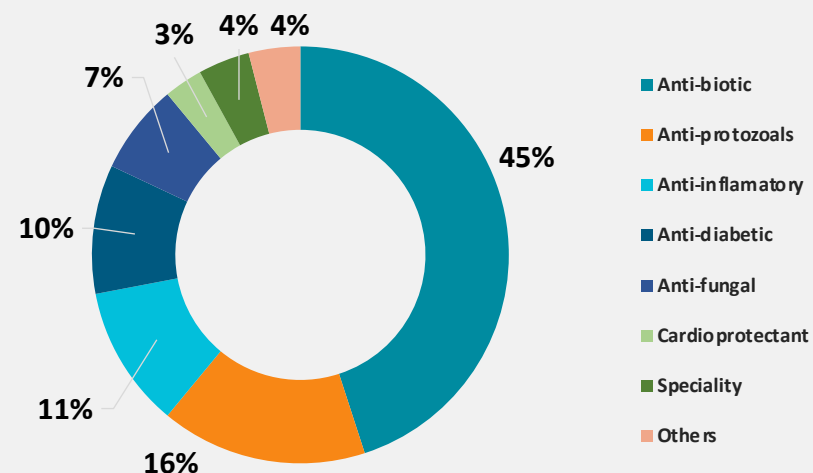


Therapeutic wise Sales of the API Segment

Q1 FY 20-21



FY 19-20





Monthly API Capacity
3588 Mt/m

Particulars	2019-20	2018-19	2017-18
Units	Mt	Mt	Mt
Installed	43,060	29,758	25,714
Production	32,753	22,495	19,261
Captive	7,162	4,690	3,925
Net Production	25,591	17,805	15,337

1. Aarti Drugs Ltd-Sarigam 2902-04

- WHO-GMP

2. Aarti Drugs Ltd-Sarigam 211/213

- WHO-GMP / COFEPRIS / CEP

1. Pinnacle Life science Pvt Ltd.

- Formulation Plant WHO-GMP

1. Aarti Drugs Ltd.E-22

- Australian Government – Department of Health and Ageing - Therapeutic Goods Administration
- EUGMP / WHO-GMP / Japanese Accreditation
- USFDA * Import alert dated 23rd Mar'15

2. Aarti Drugs Ltd.G-60

- ANVISA-Brazil
- WHO-GMP
- COFEPRIS-MEXICO

3. Aarti Drugs Ltd.E-21

- WHO-GMP
- K-FDA(Korean FDA)

4. Aarti Drugs Ltd.N-198

- EUGMP, WHO-GMP & ISO Certification

5. Aarti Drugs Ltd.K-40

- WHO-GMP / COFEPRIS

6. Aarti Drugs Ltd.W-61

- EUGMP & WHO-GMP

7. Aarti Drugs Ltd.E-120

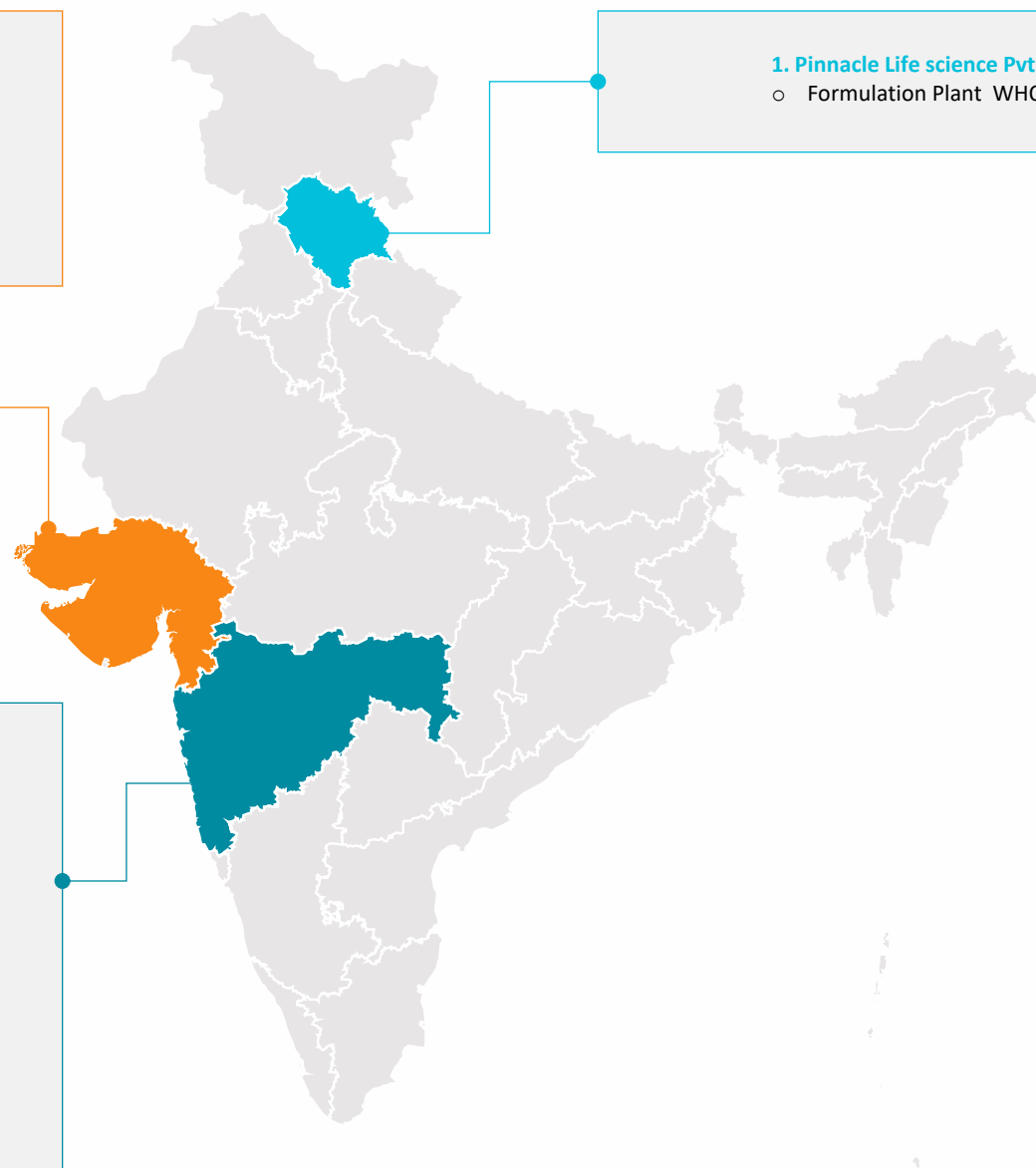
- WHO-GMP

8. Aarti Drugs Ltd.E-9/3

- ISO-9001:2008

9. Aarti Drugs Ltd T-150

- Intermediate Plant



Overview of Export - FY20

Global

- | | | |
|--------------------------|--------------------------|-------------------------------|
| 1 Afghanistan | 41 Iraq | 81 Spain |
| 2 Africa | 42 Ireland | 82 Sri Lanka |
| 3 Algeria | 43 Israel | 83 Sudan |
| 4 Argentina | 44 Italy | 84 Sultanate Of Oman |
| 5 Armenia | 45 Japan | 85 Switzerland |
| 6 Australia | 46 Jordan | 86 Syria |
| 7 Bahamas | 47 Kenya | 87 Taiwan |
| 8 Bangladesh | 48 Korea | 88 Tanzania |
| 9 Belarus | 49 Kuwait | 89 Thailand |
| 10 Belgium | 50 Latvia | 90 The Republic Of Kazakhstan |
| 11 Benin Republic | 51 Lebanon | 91 Togo |
| 12 Bolivia | 52 Lithuania | 92 Tunisia |
| 13 Bosnia | 53 Macedonia | 93 Turkey |
| 14 Brazil | 54 Malaysia | 94 Uganda |
| 15 British Virgin Island | 55 Mexico | 95 UK |
| 16 Brunei | 56 Moldova | 96 Ukraine |
| 17 Bulgaria | 57 Morocco | 97 Uruguay |
| 18 Burundi | 58 Mozambique | 98 USA |
| 19 Canada | 59 Myanmar | 99 Uzbekistan |
| 20 Chile | 60 Nepal | 100 Venezuela |
| 21 China | 61 Netherlands | 101 Vietnam |
| 22 Colombia | 62 Nigeria | 102 Yugoslavia |
| 23 Costa Rica | 63 Pakistan | 103 Zambia |
| 24 Croatia | 64 Panama | 104 Zimbabwe |
| 25 Cyprus | 65 Paraguay | |
| 26 Czech Republic | 66 Peru | |
| 27 Denmark | 67 Philippines | |
| 28 Ecuador | 68 Poland | |
| 29 Egypt | 69 Portugal | |
| 30 Ethiopia | 70 Rep Of Yemen | |
| 31 Europe | 71 Republic Of Dominican | |
| 32 France | 72 Romania | |
| 33 Germany | 73 Russia | |
| 34 Greece | 74 Saudi Arabia | |
| 35 Hong Kong | 75 Scotland | |
| 36 Hungary | 76 Seychelles | |
| 37 Iceland | 77 Singapore | |
| 38 India | 78 Slovenia | |
| 39 Indonesia | 79 South Africa | |
| 40 Iran | 80 South Korea | |

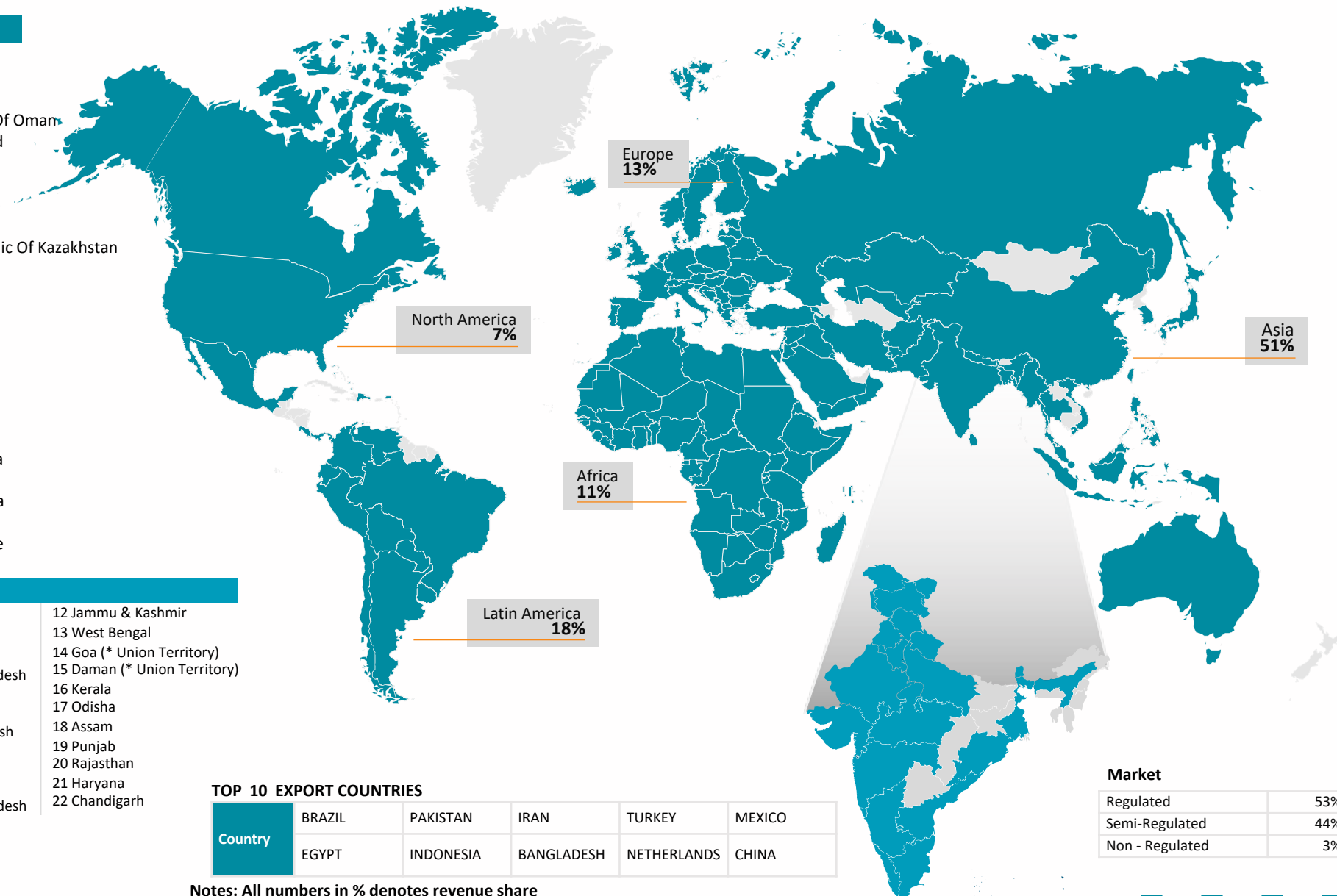
India

- | | |
|--------------------|------------------------------|
| 1 Maharashtra | 12 Jammu & Kashmir |
| 2 Gujarat | 13 West Bengal |
| 3 Uttar Pradesh | 14 Goa (* Union Territory) |
| 4 Himachal Pradesh | 15 Daman (* Union Territory) |
| 5 Uttarakhand | 16 Kerala |
| 6 Tamil Nadu | 17 Odisha |
| 7 Andhra Pradesh | 18 Assam |
| 8 Sikkim | 19 Punjab |
| 9 Karnataka | 20 Rajasthan |
| 10 Delhi | 21 Haryana |
| 11 Madhya Pradesh | 22 Chandigarh |

TOP 10 EXPORT COUNTRIES

Country	BRAZIL	PAKISTAN	IRAN	TURKEY	MEXICO
	EGYPT	INDONESIA	BANGLADESH	NETHERLANDS	CHINA

Notes: All numbers in % denotes revenue share



Market

Regulated	53%
Semi-Regulated	44%
Non - Regulated	3%



Pharmaceutical Industry Overview & Growth Drivers





Contract Research and Manufacturing Services (CRAMS)

- Fragmented market with more than 1,000 players
- CRAM sector is globally recognized for its high-end research services and is one of the fastest growing segments of the country's pharmaceutical industry.

Active Pharmaceutical Ingredients (APIs)

- Domestic API consumption is expected to reach US\$ 18.8 billion by FY22
- In April 2018, a high-level task force was constituted to create a roadmap for increasing domestic production of APIs. Currently India imports over 60 per cent of its APIs from other countries.

Formulations

- Largest exporter of formulations in terms of volume, with 14 per cent market share and 12th in terms of export value. Drug formulation exports from India reached US\$ 12.91 billion during FY18 and US\$ 12.92 billion in FY19.
- Double-digit growth is expected over the next five years.

Biosimilars

- The government plans to allocate US\$ 70 million for local players to develop Biosimilar.
- The domestic market is expected to reach US\$ 40 billion by 2030.



API IS THE LARGEST SEGMENT OF THE INDIAN PHARMACEUTICALS SECTOR

Pharmaceutical Industry

US\$ 33 Bn

2017

US\$ 55 Bn

2020



Manifold rise in public healthcare spending



Increase in the size of middle class households



Improvement in medical infrastructure



Increase in the penetration of health insurance



The Government of India unveiled 'Pharma Vision 2020' aimed at making India a global leader in end-to-end drug manufacture



Indian pharmaceutical



3.1 – 3.6 per cent of the global pharmaceutical industry in value



10 per cent in volume

Top 3 pharmaceutical markets by incremental growth

6th largest market globally in absolute size.

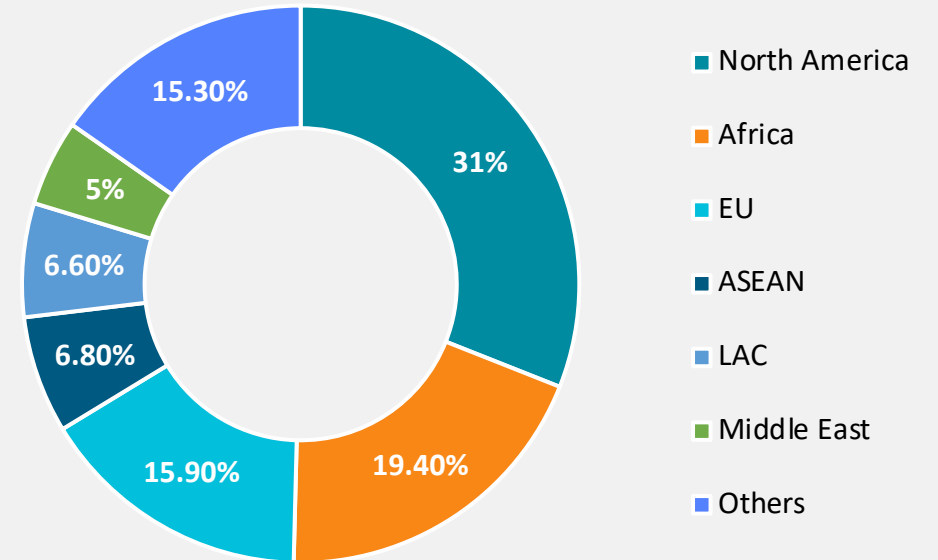
India is the second largest contributor of global biotech and pharmaceutical workforce

India is the world's largest provider of generic medicines

PHARMA EXPORT TO CONTINUE WITNESSING POSITIVE GROWTH

- India, the third-largest pharmaceutical market in Asia,
- Supplies over 50 per cent of global demand for various vaccines, 40 per cent of generic demand in the US and 25% of all medicine in UK
- Supplies 60 percent of global ARV drugs and 30 percent of the annual UNICEF requirement
- 2nd largest contributor of global biotech and pharmaceutical workforce. generics market is expected to reach US\$ 27.9 billion by 2020.
- Pharma industry grew by 9.4% in 2018 and is expected to grow at a CAGR of 15 per cent in the near future.
- India has maximum number of USFDA approved plants outside USA which are over 169 in number
- Indian healthcare sector, one of the fastest growing sectors, is expected to cross US\$ 372 billion by 2022
- Medicine spending in India is projected to grow 9-12 per cent over the next five years, leading India to become one of the top 10 countries in terms of medicine spending.

Major Export Destinations in India's Pharma Export in FY18 (%)

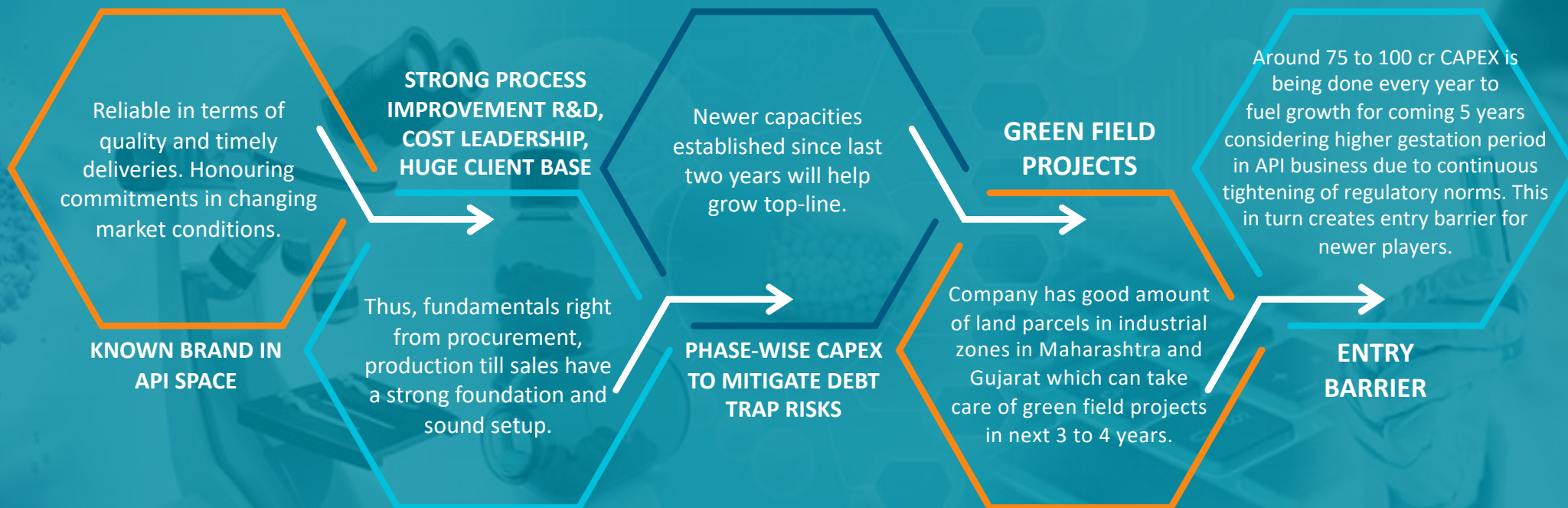


1. India is the world's largest provider of generic medicines; the country's generic drugs account for 20 per cent of global generic drug exports (in terms of volumes). Indian drugs are exported to more than 200 countries in the world, with the US as the key market.
2. Pharmaceutical exports from India, include bulk drugs, intermediates, drug formulations, biologicals, Ayush & herbal products and surgicals.
3. India's pharmaceutical exports stood at US\$ 17.27 billion in FY18 and are expected to reach US\$ 20 billion by 2020. In FY19 these exports are expected to cross US\$ 19 billion.



Investment Proposition & Outlook





KEY COMPETITIVE FACTORS

Top 10 products contributes to **~76%** of Revenues



ANTI DIABETIC:

- Started with the commercial operations, received WHO GMP, recently inspected by COFEPRIS
- CEP approval in 2016 which opened up European markets
- Completed 2nd phase expansion in FY19-20. Manufacturing over 1000 TPM making it largest metformin player.
- Launch of Gliptins will further strengthen this therapeutic category.

LEADING MANUFACTURER OF FLUORO-QUINOLONES (# 5 PRODUCTS):

- Only backward integrated player in Indian market
- GOI recently introduced antidumping duty on ofloxacin, ofloxacin acid and ciprofloxacin

ANTIPROTOZOAL:

- Further consolidating the position in Indian Market. Existing technology and Chinese JV.
- Established competitive edge worldwide and sole Indian player.
- Incremental expansions and downstream products improvement
- Plans to further backward integrate, apply for PLI scheme.

VITAMINS / ANTI-INFLAMMATORY:

- Multi-purpose facility under construction. Targeting highly regulated markets.
- Installed capacity will give revenues of around 50 cr/ 35 cr per annum as per product selection - currently on HOLD.

ANTI-FUNGAL:

- Further consolidation of its worldwide leading position.
- Backward Integrated

SPECIALITY CHEMICALS:

- Incremental expansion of our multipurpose chloro-sulphonation line in existing block
- Greenfield expansion in near future

R&D PRODUCT PIPELINE:

- Strong pipeline of products under R&D for future growth
- Contract manufacturing of specialty chemicals and intermediates

FORMULATIONS:

- Value addition to existing API products
- Toll manufacturing of formulations
- Started with commercial operations in Latin America, selective African markets. Doing new registrations in export markets and government tenders
- 30+ SKU's
- Foreign subsidiary to tap opportunities

TIE-UPS:

- Tied up with European distributor on profit sharing basis. Market authorisation of UK market for finished products of 2 molecules obtained and launched in FY19. 1 more in pipeline.
- Partnered with USA company on formulation revenues wherein we would be supplying API at cost.

LAUNCH OF PHASE II OF MULTIPURPOSE FACILITY IN TARAPUR:

Second phase CAPEX is planned in FY20-21 mainly for anti-diabetic category. This will be designed for European markets.

ANTI-INFLAMMATORY:

Brown field expansion of its existing anti inflammatory products commissioned at the end of FY20 which will drive future growth in this therapeutic category

R & D and Product Pipeline





Manufacturing facilities at Tarapur and Sarigam are supported by R&D section located at Tarapur, where focus is mainly on process developments

STRENGTH AT R&D

01

Doctorates

Pilot plant facility at Tarapur, which is suitable to produce products on kilo scale.

60

Master Graduates [M. Sc]

ADL R&D is well supported by in house project management team to ensure timely implementation of new products on commercial scale.

15

Graduates [B. Sc]

In last five year about 30 API's (New and Existing) have been developed in lab.

20

Engineer

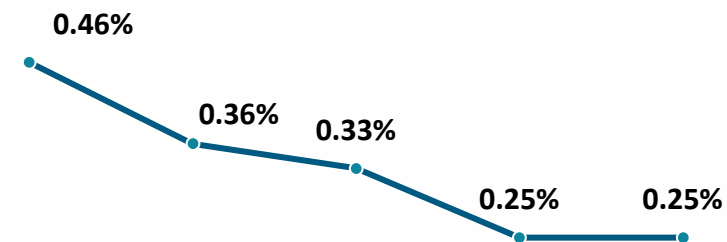
R&D Center recognized by Department by Science and Industrial Research (DSIR), Government of India.

15

Technicians

Frequent visits of Experts and Professors from ICT and Council of Scientific and Industrial Research (CSIR) for guidance for product development.

R&D Expenses as % of Revenue



Year	Revenue
2016	11,398
2017	11,992
2018	12,447
2019	15,671
2020	18,076

Number In ₹ Million



Product Under Development

Sr. No.	Therapeutic Category	Products
1	Alcoholism Treatment	Acamprosate
2	Anticoagulant	Dabigatran
1	Anti Cholesterol	Atorvastatin
5	Dietary Supplement	Homotaurine
6	Anti Fungal	Itraconazole
7	Anti Fungal	Luliconazole
8	Anti Hypertensive	Telmisartan
9	Pharma RM	1, 2, 4-Triazole

Product Under Pipeline

Sr. No.	Therapeutic Category	Products
1	Antidiabetic	Vildagliptin
2	Antidiabetic	Teneligliptin
3	Antidiabetic	Sitagliptin
4	Antithrombotic	Rivaroxaban



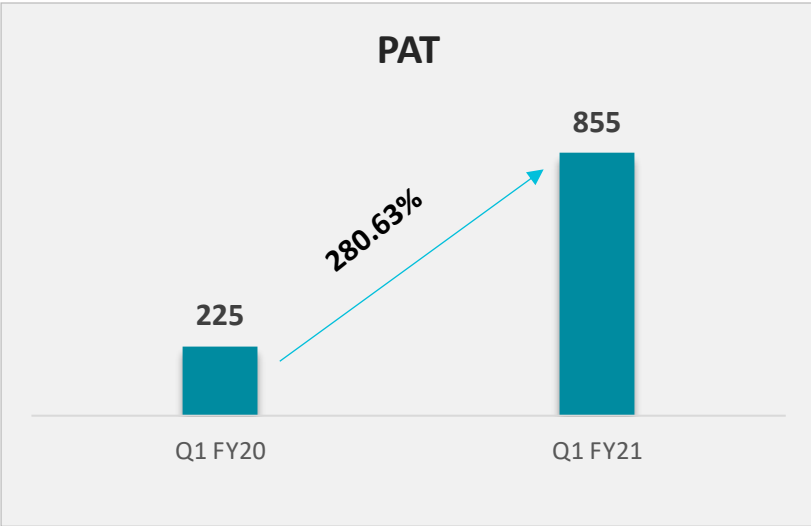
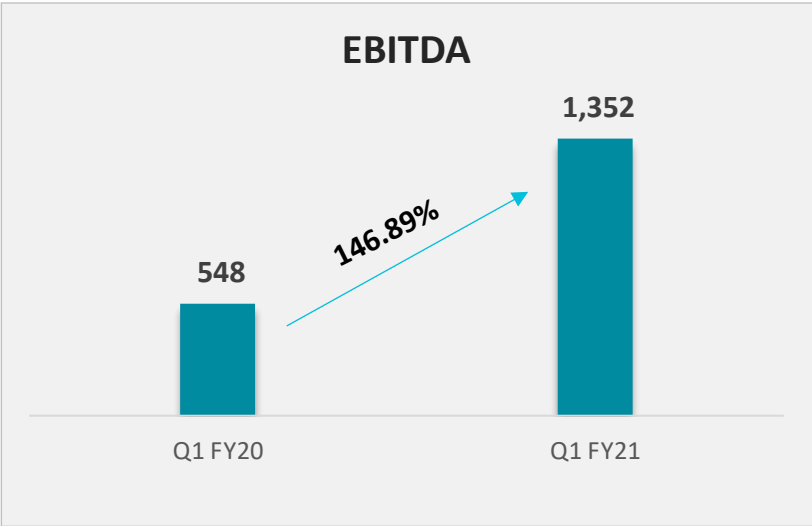
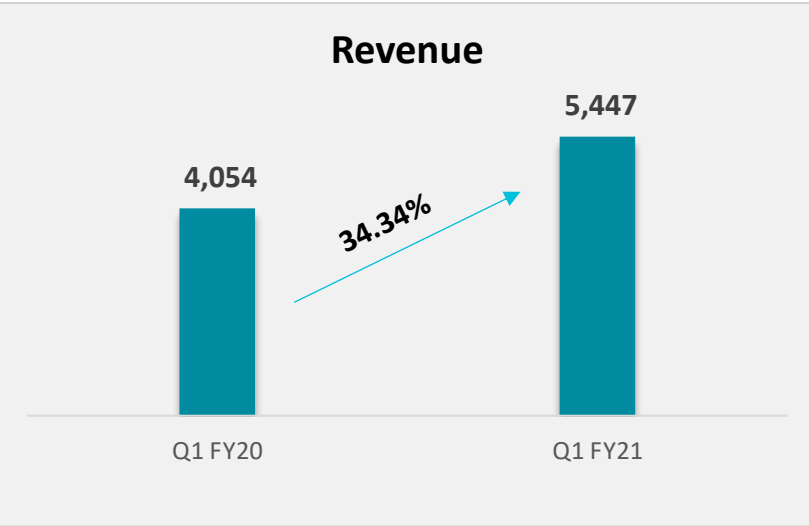
Result Summary

Results Summary – Consolidated Q1FY21 and FY20

(in ₹ Million)

Particulars	Q1 FY21	Q4 FY20	Q1 FY20	Y-o-Y (%)	FY 20	FY 19	Y-o-Y (%)
Revenue from Operations	5,447	4,496	4,054	34.34%	18,061	15,609	15.71%
Other Income	13	10	1		15	24	
Total Income	5,459	4,506	4,055	34.63%	18,076	15,634	15.62%
Cost of Material consumed and changes in inventories	3,195	2,832	2,691	18.72%	11,790	10,600	11.22%
Employee benefits expense	186	186	163	14.19%	694	609	13.85%
Finance costs	66	75	93	-29.60%	337	400	-15.60%
Depreciation and amortisation expense	124	125	118	4.80%	488	426	14.55%
Other expenses	726	765	653	11.54%	2,960	2,327	27.20%
Total Expenses	4,296	3,983	3,719	15.54%	16,267	14,361	13.28%
Profit before exceptional items and tax	1,163	523	336	245.77%	1,808	1,273	42.09%
Exceptional Item		-84			-45	-38	
Profit Before Tax	1,163	607	336	245.77%	1,853	1,310	41.42%
Tax	308	19	112	175.77%	439	413	6.34%
Net Profit	855	589	224	280.63%	1,414	898	57.54%
Other Comprehensive Income		17	0		18	10	
Total Comprehensive Income	855	606	224	280.63%	1,432	907	57.78%
Paid Up Equity Share Capital (Face Value of Rs 10 each)	233.00	233.00	233.00		233.00	235.80	
Earning Per Share Basic	36.67	25.26	9.56		60.57	38.48	
Earning Per Share Diluted	36.67	25.26	9.56		60.57	38.48	

Revenue Split – Consolidated Q1 FY21



API



Formulation



Specialty Chemicals



Intermediate & Others



Q1FY21

4296

811

203

137

Q1FY20

3293

428

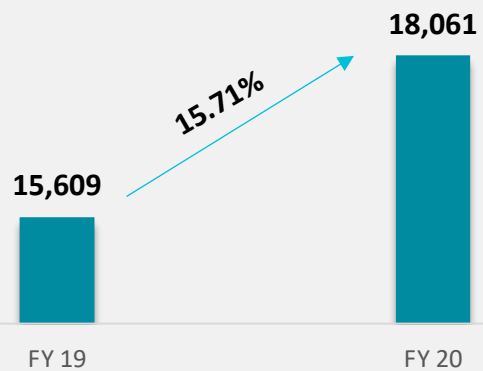
150

183

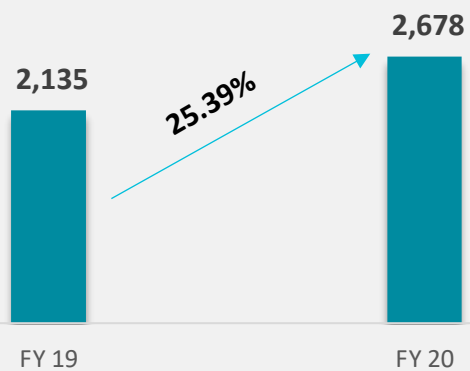
Note: 1.. On Consolidated Basis 2. Revenue excluding Other Income 3. EBITDA is including other income 4. Regrouping has been done wherever necessary

Number In ₹ Million

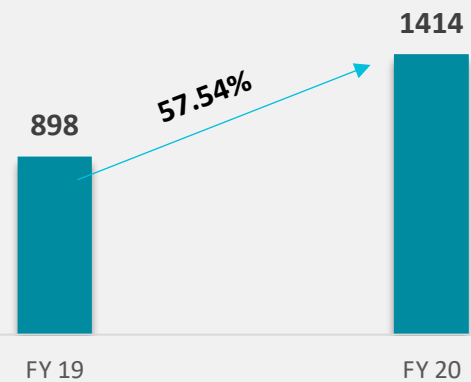
Revenue



EBITDA



PAT



API



Formulation



Specialty Chemicals



Intermediate & Others



FY20

14,414

2,084

566

997

FY19

13,086

1,498

434

591

Note: On Consolidated Basis

Number In ₹ Million

EBITDA is including other income

PAT is before minority

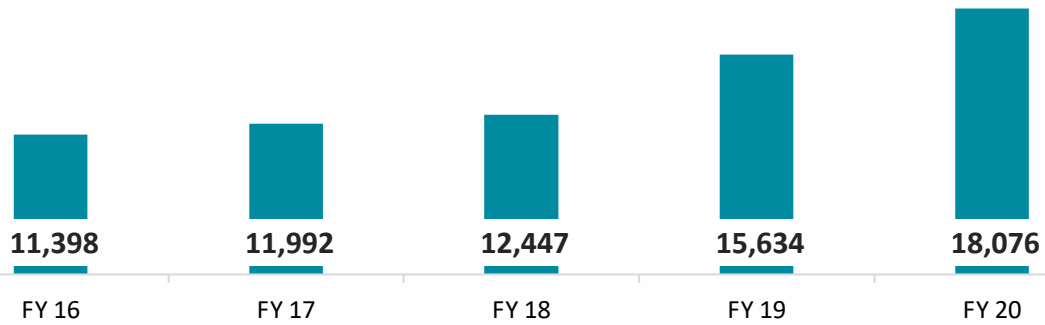


Financial Overview

Robust Financial Performance

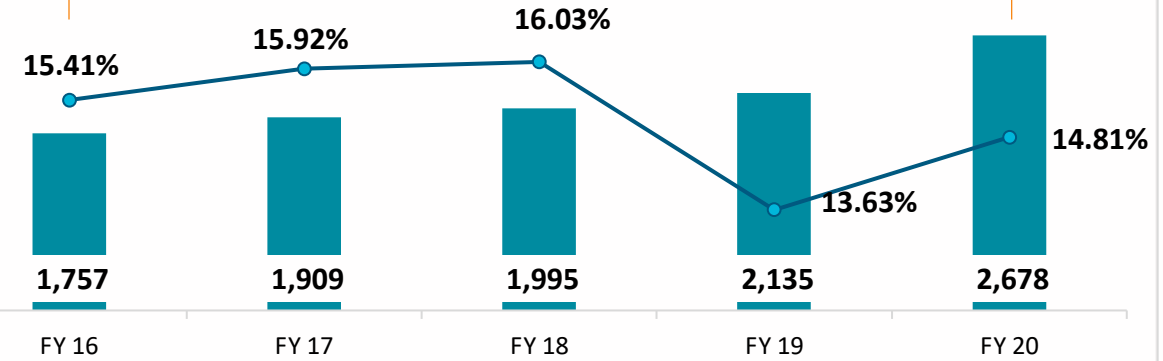
Revenue

CAGR-12.22%



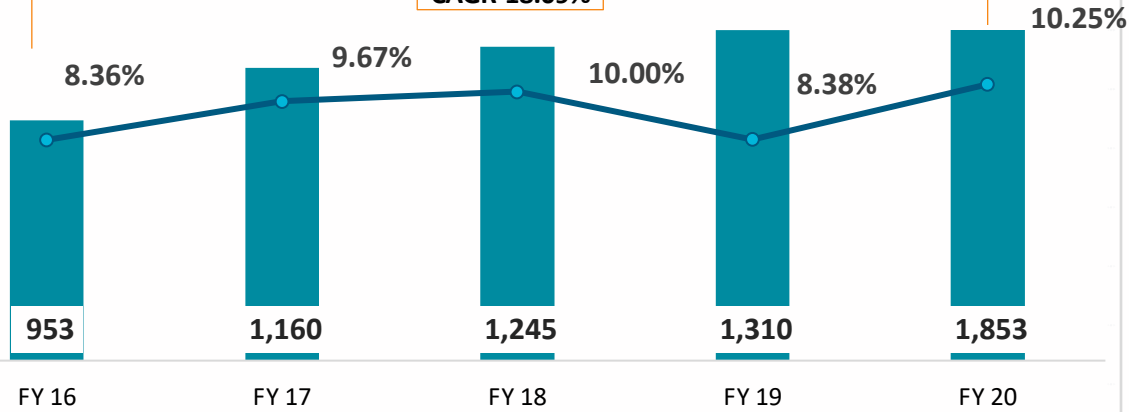
EBITDA & EBITDA Margin

CAGR-11.11%



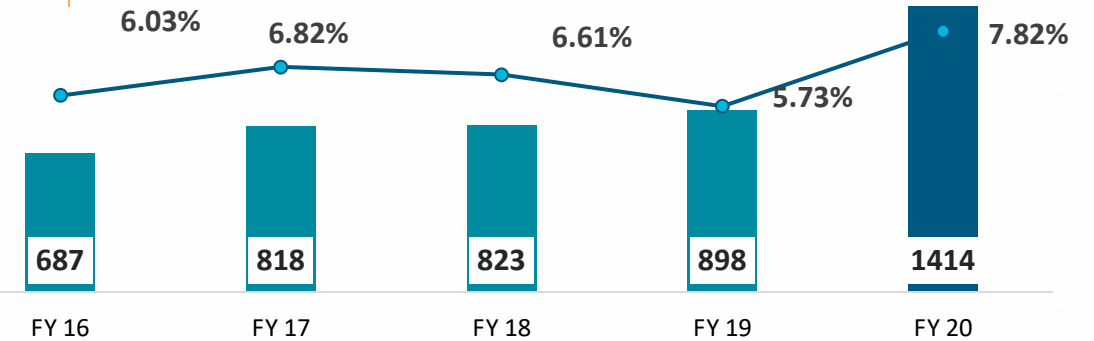
PBT & PBT Margin

CAGR-18.09%



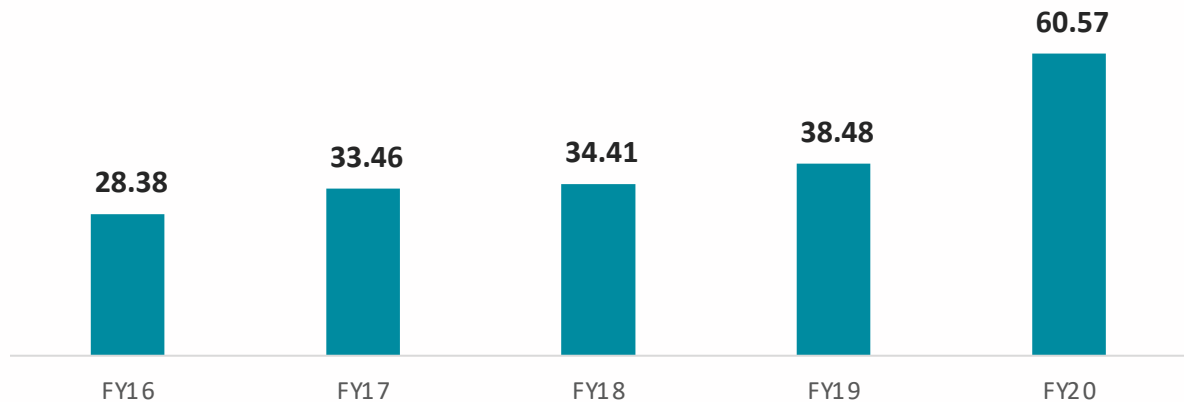
PAT & PAT Margin

CAGR-19.78%

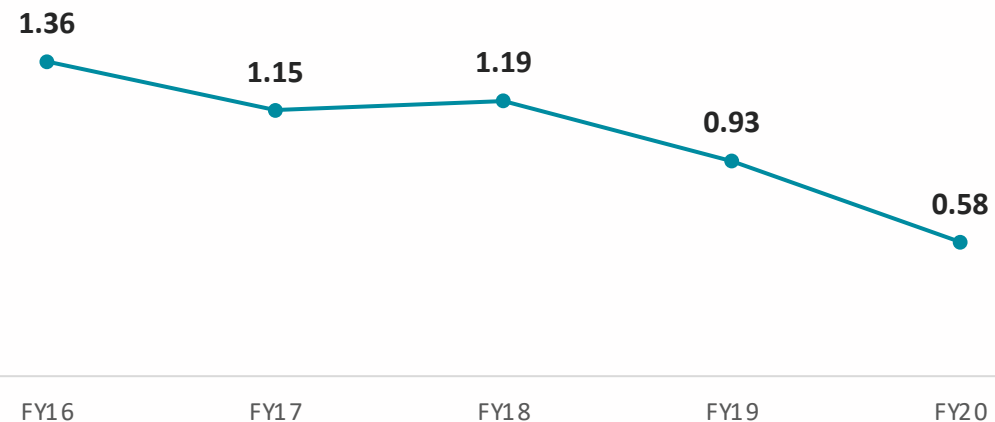


All numbers are on Consolidated basis including Other Income
Number in ₹ million

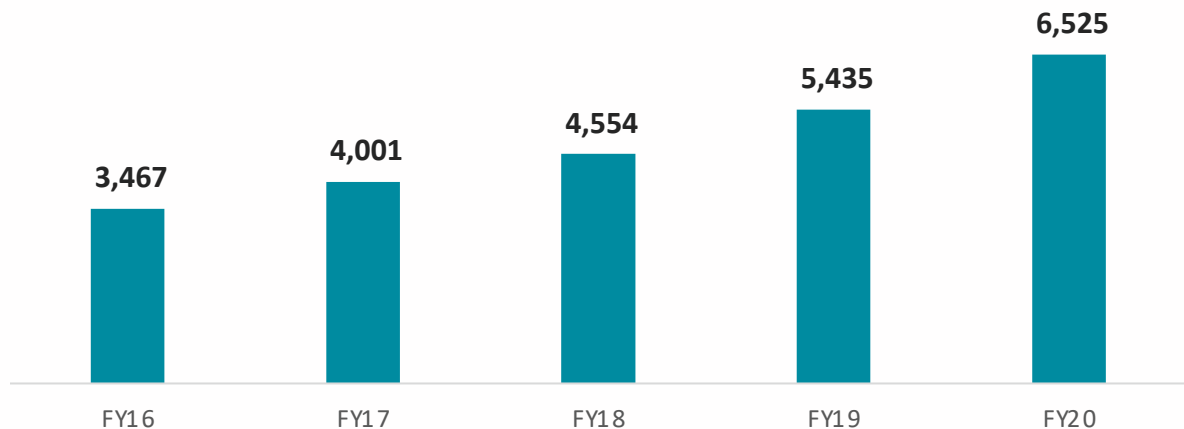
Earning Per Share (in ₹)



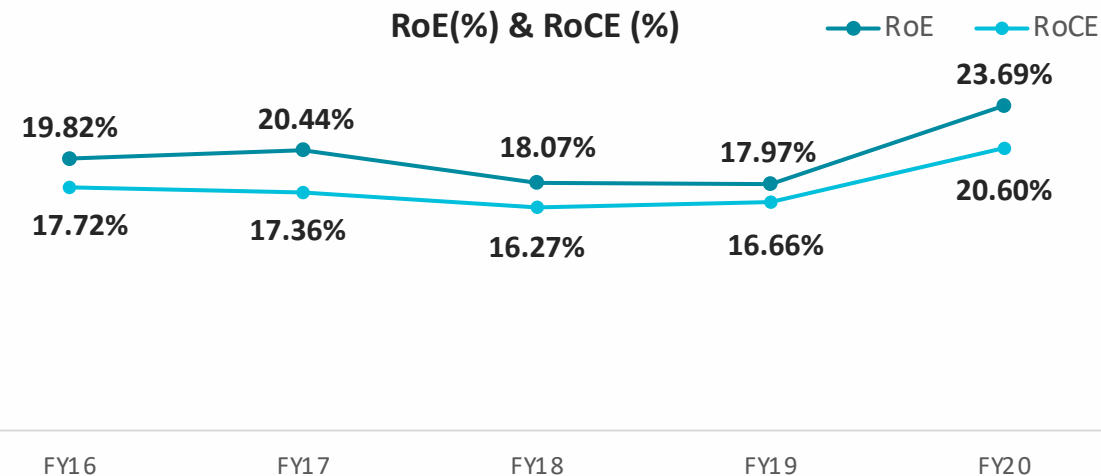
Gearing Ratio (x)



Net Worth (in ₹ million)



RoE(%) & RoCE (%)



All numbers are on Consolidated basis

Net Debt = Long term debt + short term debt + current maturities of long term debt

RoE = Profit after tax / Average shareholder equity

RoCE = (Net Profit before Tax, Exceptional and extraordinary items + Finance cost) / Average (Net debt + Networth)

Profit & Loss Statement – Last 5 years

(in ₹ Million)

Particulars	2020	2019	2018	2017	2016
Revenue from operations (gross)	18,061	15,609	12,626	12,881	12,283
Less : Excise duty	-	-	-189	-929	-934
Revenue from operations (net)	18,061	15,609	12,436	11,952	11,349
Other Income	15	24	11	40	50
Total Revenue	18,076	15,634	12,447	11,992	11,398
Expenses					
Cost of material consumed	11,419	9,989	7,978	7,402	7,210
Purchases of traded goods	883	442	398	407	506
(Increase)/decrease in Inventories of finished goods work in progress & stock in trade	-513	168	-549	-4	-49
Employee benefits expense	694	609	579	528	448
Finance cost	337	400	350	364	439
Depreciation & amortization expense	488	426	401	385	365
Other Expenses	2,960	2,327	2,046	1,750	1,527
Total Expenses	16,267	14,361	11,202	10,832	10,446
Profit/(loss) before tax and Exceptional Items	1,808	1,273	1,245	1,160	953
Exceptional Items	-45	-38			
Profit/(loss) before tax	1,853	1,310	1,245	1,160	953
Tax Expense:					
Current tax (MAT)	460	337	328	291	212
MAT credit entitlement	-	-1	-	-	-
Taxation for earlier years	73	-11	-	-20	-
Deferred tax	-95	87	94	71	54
Total tax expense	439	413	422	342	266
Net profit/(loss) after tax	1,414	898	823	818	687
Other Comprehensive Income/(Loss)	18	10	-3	-11	-
Total Comprehensive Income for the Period	1,432	907	820	807	687
Paid up Equity Share Capital (Face Value of Rs 10 each)	233.00	235.80	235.80	238.60	242.17
Earnings Per Share (EPS) in Rupees					
-Basic	60.57	38.48	34.41	33.46	28.38
-Diluted	60.57	38.48	34.41	33.46	28.38



Balance Sheet – Last 5 years



Aarti Drugs Ltd.

Particulars	2020	2019	2018	2017	2016
Share Capital	233.00	235.82	235.82	238.57	242.17
Other Equity	6,291.89	5,198.64	4,318.46	3,762.75	3,224.45
Total Equity Attributable to Equity Holders of the Company	6,524.89	5,434.46	4,554.28	4,001.32	3,466.62
Non- Controlling Interests	-0.02				
Total Equity	6,524.87	5,434.46	4,554.28	4,001.32	3,466.62
Non - Current Liabilities					
Long term borrowings	1,803.12	2,082.08	2,026.97	2,015.47	1,912.34
Deferred tax liability (Net)	807.14	898.09	809.24	717.70	646.21
Other Long term liabilities	146.59	107.21	118.11	148.80	107.08
Long term provisions	236.28	123.22	168.75	83.93	25.14
Total Non Current Liabilities	2,993.13	3,210.60	3,123.06	2,965.90	2,690.77
Current Liabilities					
Short term borrowings	1,577.33	2,632.46	3,056.42	2,446.64	2,584.09
Trade Payables	3,295.47	2,426.35	2,587.27	1,969.74	1,848.99
Other current liabilities	1,328.34	829.40	564.20	509.98	563.72
Short term provisions	45.87	21.62	8.88	16.77	2.45
Total Current Liabilities	6,247.01	5,909.82	6,216.77	4,943.13	4,999.24
Total	15,765.01	14,554.89	13,894.11	11,910.35	11,156.64
ASSETS					
Non - Current Assets					
Fixed Assets					
Tangible assets	6,423.21	6,219.53	5,978.59	5,750.12	4,863.79
Intangible assets	14.92	29.12	45.34	60.81	70.37
Capital work in progress	122.06	327.49	284.46	142.77	340.45
Non-current Investments	133.62	124.35	107.59	119.39	128.32
Other non-current assets	31.19	11.52	109.50	123.03	101.47
Total Non Current Assets	6,725.00	6,712.00	6,525.47	6,196.12	5,504.39
Current Assets					
Inventories	3,254.05	2,466.13	2,782.09	2,096.34	1,783.50
Trade receivables	4,886.34	4,585.44	3,749.43	2,968.07	3,316.87
Cash & bank balances	76.42	55.55	42.74	41.74	48.21
Short term loans & advances	119.98	95.47	97.67	197.86	192.39
Other current assets	657.72	640.30	696.72	410.22	311.28
Total Current Assets	8,994.51	7,842.89	7,368.64	5,714.23	5,652.25
Non current Asset held for sale	45.50	-			
Total	15,765.01	14,554.89	13,894.11	11,910.35	11,156.64



Cash Flow Statement – Last 5 years

(in ₹ Million)

	Particulars	2020	2019	2018	2017	2016
A	Cash Flow from Operating Activities					
	Net Profit before Tax and Extraordinary items	1,852.88	1,310.23	1,245.03	1,160.12	952.75
	ADJUSTMENT FOR:					
	Depreciation & Amortisation	487.53	425.62	400.63	384.63	365.28
	Provision for Bad & doubtful Debts/ Bad debts	27.51	2.51	13.27	15.72	-
	Unrealised Foreign Exchange (Gain)/Losses (Net)	73.78	-24.01	-8.97	-25.93	-
	Depreciation on Revalued Assets	-	-	-	-2.60	-2.60
	Interest Paid	337.26	399.58	349.61	364.21	438.87
	Interest Received	-13.14	-14.01	-9.93	-5.37	-8.52
	Dividend Received	-	-	-0.04	-0.03	-
	Investment W/Off	-	-	-	19.31	-
	Gain on Sale of Investment	-	-	-	-4.48	-
	Loss/(Profit) on Sale of Asset	-44.56	-37.65	-	-16.78	0.02
	Operating Profit before Working Capital Changes	2,721.28	2,062.27	1,989.60	1,888.80	1,745.79
	Trade and other Receivable	17.31	-627.19	-810.50	373.86	-190.11
	Change in Inventories	-786.89	317.17	-683.81	-312.66	-140.12
	Trade and other Payable	964.50	-24.88	446.27	11.15	117.73
	Cash Generated from operation	2,916.20	1,727.37	941.56	1,961.15	1,533.29
	Direct Taxes Paid	-408.75	-296.44	-246.70	-213.60	-200.23
	Net Cashflow from Operating Activities	2,507.45	1,430.93	694.86	1,747.54	1,333.06
B	Cash Flow from Investing Activities					
	Purchase of Fixed Assets/Capital Work in Progress/Advances	-479.91	-742.73	-745.33	-1,087.93	-996.58
	Sale/(Purchase) of Fixed Assets /Investments	134.66	112.01	-	12.77	-0.01
	Right Share Issue	-	-	-	-	-
	Interest Received	13.14	14.01	9.93	5.37	8.52
	Dividend Received	-	-	0.04	0.03	0.12
	Net Cash Flow from Investing Activities	-332.10	-616.72	-735.36	-1,069.76	-987.95
C	Cash Flow From Financing Activities					
	Proceeds from Long Term Borrowings	-213.54	33.56	48.80	89.37	280.17
	Proceeds from Unsecured Loans from Scheduled Bank	-1,264.71	-405.54	609.78	-137.44	62.22
	Buyback of Shares	-253.89	-	-240.63	-270.00	-
	Dividend Paid	-70.30	-24.29	-24.32	-	-236.12
	Dividend Tax Paid	-14.37	-4.85	-4.86	-	-
	Interest Paid	-337.26	-399.58	-349.61	-364.21	-438.87
	Net Cash Flow from Financing Activities	-2,154.07	-800.70	39.15	-682.30	-332.59
	Net Increase in Cash & Cash Equivalents (A+B+C)	21.28	13.51	-1.34	-4.51	12.52
	Opening Cash and Cash Equivalents	46.44	32.93	34.27	35.96	35.80
	Closing Cash and Cash Equivalents	67.71	46.43	32.93	31.45	48.21

Shareholder Information



Stock Data (As on 30th June 2020)



Market Capitalization (₹)
29,603 mn



Shares Outstanding
23.30 mn



Free Float
39.49%



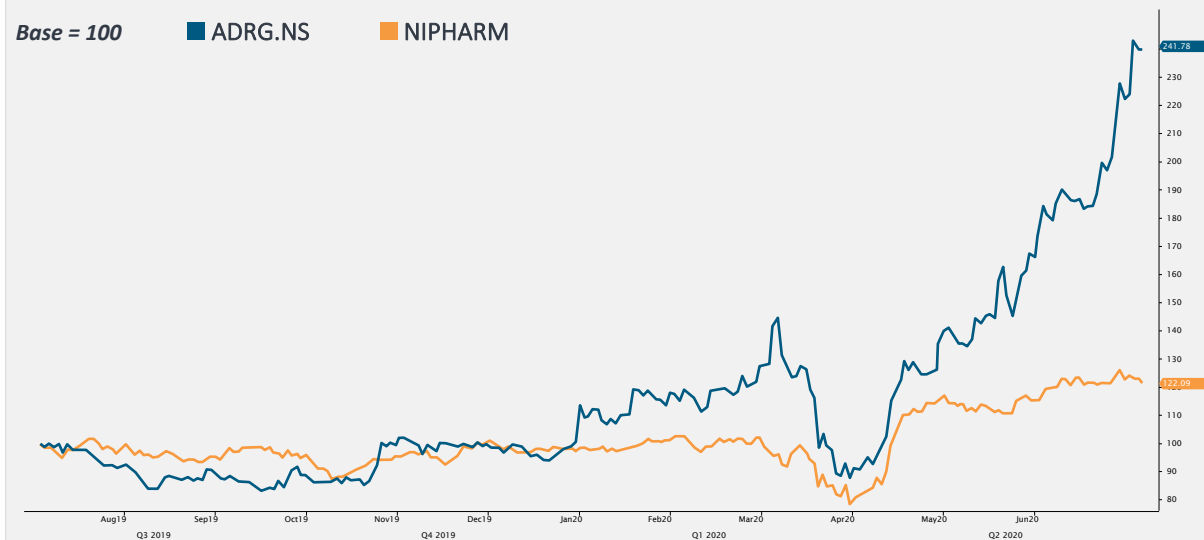
Symbol (NSE/ BSE)
AARTIDRUGS / 524348

Stock Performance Chart (As on 30th June 2020)

Base = 100

■ ADRG.NS

■ NIPHARM

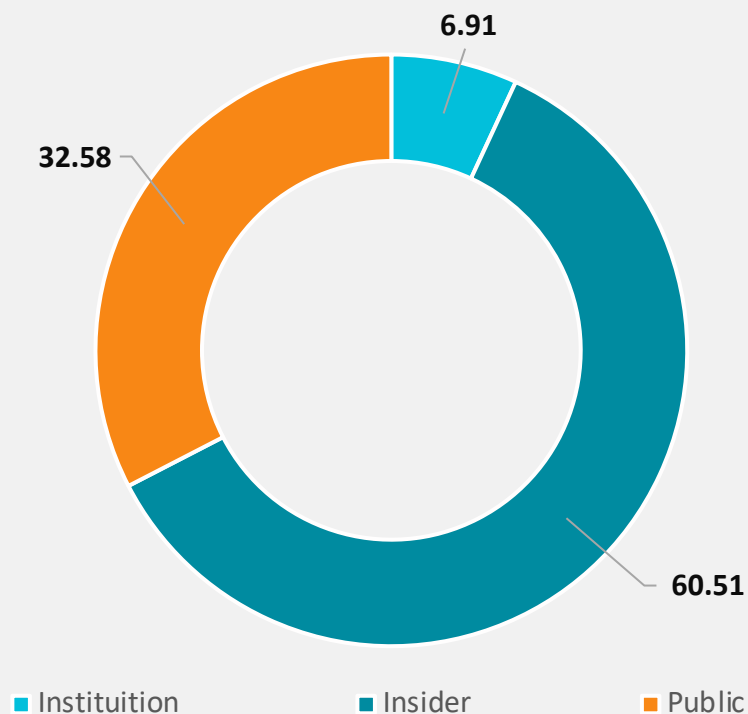


Source: Thomson Reuters

Top Institutional Holders (As on 30th June 2020)

Institutions	OS (%)
DSP BlackRock Investment Managers Pvt Ltd.	4.37

Ownership Summary



Note: Data mentioned in above chart is as on 30th June 2020



Aarti Drugs Ltd.

Thank You

Aarti Drugs Ltd

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