



July 15, 2024

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

**SCRIP CODE: 543748**

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 (E), Mumbai – 400 051  
**SYMBOL: AARTIPHARM**

**Sub:** Notice of the 5<sup>th</sup> Annual General Meeting (“AGM”) and the Annual Report for the Financial Year 2023-24  
**Ref:** Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

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Please find enclosed herewith the Annual Report of the Company for the Financial Year 2023-24, along with the Notice of the 5<sup>th</sup> Annual General Meeting (AGM) of the Company scheduled to be held on **Wednesday, August 07, 2024 at 11:00 a.m. (IST)** through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The AGM will be held without the physical presence of the Shareholders at a common venue.

Further, in accordance with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Shareholders whose email addresses are registered with the Company / Depository Participants.

The Notice of 5<sup>th</sup> AGM of the Company along with Annual Report for the Financial Year 2023-24 is available on the website of the Company at web link: <https://www.aartipharmalabs.com/annual-reports>

Please take the same on your records.

Thanking you,

Yours faithfully,

**For AARTI PHARMALABS LIMITED**

NIKHIL NATU  
**COMPANY SECRETARY**  
ICSI M. NO. A27738

Encl.: a/a

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**AARTI PHARMALABS LIMITED**

[www.aartipharmalabs.com](http://www.aartipharmalabs.com) | CIN : L24100GJ2019PLC110964 | Email : [info@aartipharmalabs.com](mailto:info@aartipharmalabs.com)

**Admin Office :** 204, Udyog Kshetra, 2nd Floor, Mulund - Goregaon Link Road, Mulund (W), Mumbai, PIN - 400 080, Maharashtra, INDIA, T : +91 22 67976666 | F : +91 22 25653234  
**Regd. Office :** Plot No. 22-C/1 & 22-C/2, 1st Phase, G.I.D.C., Vapi 396 195, District - Valsad, Gujarat, INDIA, T : +91 260 2400467, +91 99099 94655

# Chemistry for Change

Catalysing A Healthier  
Tomorrow



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See this report online at  
[www.aartipharmalabs.com](http://www.aartipharmalabs.com)



# Chemistry for Change

## Catalysing A Healthier Tomorrow

For over two decades, our unwavering commitment to enhancing healthcare has driven our pursuit of leveraging advanced chemistry in pharmaceutical manufacturing. With a robust portfolio spanning key therapeutic categories, we help improve people's lives and create a healthier future for all.

Focused on expanding production capacities and enriching offerings through continuous research and development, we are setting new standards in the pharmaceutical industry. We harness chemical innovation to improve efficiencies and healthcare outcomes, leading to the development of value-added products. We are prominently present in the lifestyle drug market, which includes antihypertensives, anti-diabetic medications, steroids, and oncology drugs. Our backward integration advantage optimises costs and ensures manufacturing stability, making us a preferred partner for global customers.

Our innovative approach in contract development and manufacturing demonstrates our ability to adapt and excel amid dynamic market conditions. Strong commercial scale-up and manufacturing expertise differentiate us, ensuring consistent and high-quality supply chains. Our strategic growth and regulatory excellence, particularly in regulated markets, propel us toward our goal of catalysing a sustainable tomorrow. Through these efforts, we envision a future where advanced chemistry transforms healthcare and delivers lasting value for all.



## About the Company

# Revolutionising healthcare with advanced chemistry

Aarti Pharamalabs is a globally recognised leader in the manufacturing of Active Pharmaceutical Ingredients (APIs), Advanced Intermediates, and Xanthine Derivatives, based in India. We also offer comprehensive CDMO and CMO services for drug substances and New Chemical Entities (NCE), including their KSM and RSM, serving innovators and major pharmaceutical companies worldwide. Our products are exported to key regulated markets such as the United States (US), European Union, and Japan.

Our objective is to accelerate innovation and deliver high-quality pharmaceutical solutions that transform healthcare through advanced chemical processes.



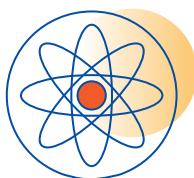
### VISION

To emerge as a “global partner of choice” for leading consumers of Pharmaceutical and Nutraceutical products.



### MISSION

Sustainable delivery and business operations for our products and services.



### VALUES

At Aarti Pharamalabs, we nurture and uphold ‘Care’, ‘Integrity’ and ‘Strive for Excellence’ as our key values.

#### Care

Our devotion to caregiving spans all of our stakeholders, including our team members, clients, suppliers, local community, and the environment.

#### Integrity

We consistently uphold the greatest moral and ethical principles.

#### Excellence

We endeavour to gratify our clients and stakeholders.

#### Philosophy

Safety first, quality always



**KEY HIGHLIGHTS**

**Largest Indian manufacturer**

Of Xanthine derivatives and allied products

**200+**

Products

**56**

Patents filed

**500+**

Global Customers

**50+**

Countries where we export

**2,000+**

Employees

**6**

Manufacturing facilities

**3**

State-of-the-art R&D facilities

**3**

USFDA units

**41**

USDMF (US Drug Master Files)

**22**

CEP (Certificates of Suitability)

**15-20%**

Global market share in Xanthine

Our Journey

# Consistent growth and value-creation



## 2017

Completed Cofepris, Mexico audits at Unit 4

## 2023

- Operationalised the third R&D centre
- Secured USFDA approval for Dombivali Unit
- Commercialised Block V at Tarapur Unit 4
- Enhanced Xanthine capacity to 5,000 TPA

## 2022

- Expanded block for CSD, Vapi and API, Tarapur units
- Acquired Land at Atali for future growth
- Demerged the pharmaceutical business of Aarti Industries Limited to Aarti Pharmed Labs Limited

## 2016

Commissioned Caffeine production at Unit 5 with a capacity of 100 MT per month

## 2019

Completed audit by EDQM for Bicalutamide for the Oncology block at Unit 4

## 2013

Received EUGMP approval for Bicalutamide for the Oncology block at Unit 4



## Manufacturing and R&D Capabilities

# Enabled by robust infrastructure

Supported by world-class R&D and manufacturing facilities strategically located in western India near major ports, we integrate advanced technologies and chemical innovation to develop reliable, high-quality products with efficiency and scalability.

We operate six state-of-the-art manufacturing units, three of which are approved by the US Food and Drug Administration (USFDA), ensuring adherence to globally recognised standards. These units enhance our export capabilities and meet diverse global demands efficiently.

A cornerstone of our strength is our strategic backward integration for most APIs we produce. This approach provides direct oversight of crucial intermediates, boosting efficiency and quality control. It mitigates risks, optimises production processes, and ensures timely delivery of quality products, reinforcing our reputation for excellence in the pharmaceutical industry.





- Manufacturing Units
- Corporate Office
- Research and Development Centers

1	Dombivali	Unit -I (API, Intermediates, CDMO)
2	Vapi	Unit -II (API Intermediates, CDMO & Custom Synthesis Unit)
3	Tarapur	Unit-III (Xanthine Unit) Unit-IV (API, CDMO-API) Unit -V (Xanthine Unit) Unit -VI (Intermediate unit of Xanthine, specialty & allied products)
4	Atali	New unit under construction (CDMO, Intermediates)

Vapi, Gujarat	Research and Development Centers
Nerul, Maharashtra	
Dombivali, Maharashtra	
Mumbai, Maharashtra	Corporate Office