AARTI PHARMALABS

September 22, 2026

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

SCRIP CODE: 543748

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

Dear Sir/Madam,

Sub: Investor Presentation
Ref: Regulation 30 of the SEBI (LODR) Regulations 2015

Please find enclosed herewith presentation made to the Shareholders of the Company at the **7th Annual General Meeting** held on Tuesday, September 22, 2026.

Please take the same on your records.

Thanking you,

Yours faithfully,
For AARTI PHARMALABS LIMITED

Jeevan Bhargav Mondkar

Digitally signed by Jeevan Bhargav Mondkar
Date: 2026.09.22 17:59:31 +05'30'

Jeevan Mondkar
COMPANY SECRETARY AND LEGAL HEAD
ICSI M. NO. A22565

Encl. a/a.

Aarti Pharmalabs Limited

7th Annual General Meeting

22nd September 2026

Corporate Scale & Operational Reach

AARTI PHARMALABS

25+ Years of Pharmaceutical Excellence

220+ Products

63 Patents Filed

500+ Global Clients

50+ Export Countries

3 State-of-the-art R&D facilities

7 Manufacturing Units

3 USFDA Units

2,400+ Employees

60 US DMF

44 CEP

15-20% Global Market Share in Xanthine

0.32x Net Debt/Equity

AA- Credit rating

GOLD | Top 5% ecovadis Sustainability Rating APR 2025

CDP DRIVING SUSTAINABLE ECONOMIES

SCIENCE BASED TARGETS DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Company Profile & Competitive Edge

- Aarti Pharmalabs Limited (APL) is part of the Aarti group – a diversified chemical conglomerate with group turnover of INR 150+ bn (FY26)
- Globally recognized manufacturer of generic API, Xanthine derivatives and a leading player in CDMO/CMO services
- Demonstrated strong expertise in development of robust & cost-effective process for rapid scale up and commercial production
- Received accreditation from several agencies, including USFDA, EU GMP, EDQM (European Pharmacopoeia), KFDA (Korea), and COFEPRIS (Mexico)
- Strategically located in western India with proximity to ports

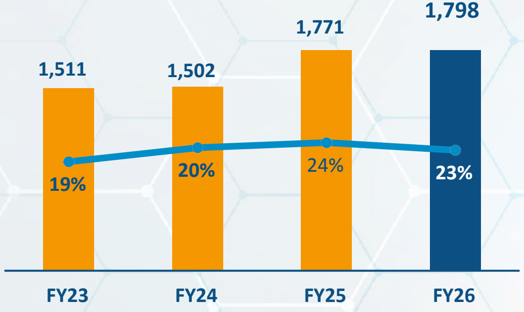
HIGHLIGHTS

One of the leading small molecule CDMO/CMO company in India.

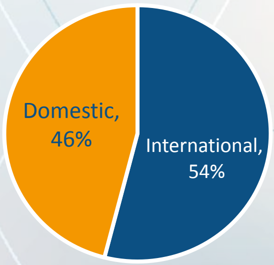
Regulatory focussed operations with expertise in novel chemistries;

Largest manufacturer of Xanthine Derivatives in India

STANDALONE REVENUE (INR Cr) & EBITDA MARGINS (%)



GEOGRAPHICAL SALES (FY26)



Growth Journey & Value Creation

1984

Aarti Organic Private Limited was incorporated

2001

Commissioned the first API manufacturing unit in Dombivli (Unit 1) and started the Xanthine unit

2005

Commissioned the first API manufacturing unit in Tarapur for Regulated Markets (Unit 4)

2008

Successfully completed the USFDA & EUGMP audit for Tarapur Unit 4

2009

Successfully completed the USFDA audit at the Intermediate facility (CSD) in Vapi

2013

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

2016

Commissioned Caffeine production at Unit 5 with a capacity of 100 Metric Tons (MT) per month

2019

Successfully completed an audit by EDQM for Bicalutamide for the Oncology block at Unit 4

2022

- Expanded block at CSD Vapi & API In Tarapur
- Acquired land in Atali for future expansion
- Successfully demerged pharmaceutical business of Aarti Industries to Aarti Pharmalabs

2023

- Operationalized the third R&D center
- Secured USFDA approval for Dombivli Unit
- Commercialized Block V at Tarapur Unit 4
- Enhanced Xanthine capacity to 5,000 TPA

2024

- Started 21 MW solar power project at Akola, Maharashtra
- Expansion of semi-commercial production block at Vapi

2025

Commissioned Phase 1 at Atali greenfield site with 450+ kL reactor capacity

2026

- Inaugurated Tarapur(Unit 5), adding 3,600 TPA to reach a total capacity of 9,600 TPA

Standalone Multi-year Profitability Metrics

Operational Revenue(INR Cr)

FY23	1,511
FY24	1,502
FY25	1,771
FY26	1,798

EBITDA & Margin(INR Cr / %)

FY23	308	20.4%
FY24	346	23%
FY25	427	24%
FY26	406	22.6%

PAT (INR Cr)

FY23	172
FY24	201
FY25	257
FY26	176

Standalone Profit & Loss Statement

PARTICULARS (INR Mn)	FY26	FY25	Y-O-Y
Operational Revenue	**17,976**	**17,714**	**1.5%**
Operating Expenses	13,915	13,449	3.5%
EBITDA	**4,061**	**4,265**	**(4.8)%**
EBITDA Margin (%)	***22.59%***	***24.08%***	***(149) Bps***
Depreciation and Amortisation	1,043	791	31.9%
Finance costs	469	256	83.2%
Foreign Exchange (Gain)/Loss	332	(17)	NA
Other Income	153	128	19.5%
PBT before Exceptional Items	**2,370**	**3,363**	**(29.5)%**
Exceptional Items	28	-	NA
PBT	**2,342**	**3,363**	**(30.4)%**
Tax Expense	580	790	(26.6)%
PAT	**1,762**	**2,573**	**(31.5)%**
PAT Margin (%)	***9.80%***	***14.53%***	***(473) Bps***
Other Comprehensive Income	(39)	(51)	(23.5)%
Total Comprehensive Income	**1,723**	**2,522**	**(31.7)%**
Diluted EPS (INR)	19.42	28.38	(31.6)%

 # Recognition of fair value movement on a long-dated USD forward contract under FVTPL impacted reported profitability during the period, with previous year figures restated accordingly.

Consolidated Profit & Loss Statement

PARTICULARS (INR Mn)	FY26*	FY25	Y-O-Y
Operational Revenue	**18,194**	**21,151**	**(14.0)%**
Operating Expenses	14,170	16,507	(14.2)%
EBITDA	**4,024**	**4,644**	**(13.4)%**
EBITDA Margin (%)	***22.12%***	***21.96%***	***16 Bps***
Depreciation and Amortisation	1,043	869	20.0%
Finance costs	469	269	74.3%
Foreign Exchange (Gain)/Loss	332	(17)	NA
Other Income	97	84	15.5%
PBT before Joint Venture & Exceptional Items	**2,277**	**3,607**	**(36.9)%**
Exceptional Items (Net of Tax Expenses)	28	-	NA
PBT before Joint Venture	**2,249**	**3,607**	**(37.6)%**
Share of JV	80	-	NA
PBT	**2,329**	**3,607**	**(35.4)%**
Tax Expense	582	883	(34.1)%
PAT	**1,747**	**2,724**	**(35.9)%**
PAT Margin (%)	***9.60%***	***12.88%***	***(328) Bps***
Other Comprehensive Income	(62)	(98)	(36.7)%
Total Comprehensive Income	**1,685**	**2,626**	**(35.8)%**
Diluted EPS (INR)	19.25	30.04	(35.9)%

 # Recognition of fair value movement on a long-dated USD forward contract under FVTPL impacted reported profitability during the period, with previous year figures restated accordingly.

**Note: As intimated to the stock exchange on 1st April 2025, regarding the addendum to the SHA with Ganesh Polychem Limited, the entity becomes a joint venture of the company with effect from April 1, 2025, and pursuant to the same the consolidated accounts are prepared using the equity method of accounting as required by the relevant Ind AS. Accordingly, current period numbers are not comparable with previous periods.*

Recent Investments

Greenfield Capex – Atali Project (Gujarat)

Estimated Investment	INR 400 crores
Capacity	~450 KL (Block 1)
Land Available	80 acres
Timeline	~80% capacity operationalized by Q4FY26
Product Focus	Intermediates and CDMO/CMO

Strategic Rationale

- To have a growth engine for CDMO / CMO segment with large expansion potential
- Enhance backward integration with expanded intermediates capacity

Future Potential

- Atali site is scalable up to 8-10x of Phase 1 capacity

Brownfield Capex – Tarapur (Maharashtra)

Estimated Investment	INR 210 crores
Proposed Capacity	9,000 MTPA
Current Utilization	6,000 MTPA
Timeline	Operationalized in Q1FY27
Product Focus	Xanthine Derivatives

Strategic Rationale

- Beverage sales are predominantly driven by long-standing client relationships, ensuring a consistent revenue stream
- With enhanced capacity, there’s aspiration to grab larger wallet share with beverage customers
- Increase share in pharmaceutical grade Xanthine derivatives to expand margins

Future Outlook

Targeting

15-18%

Revenue & EBITDA CAGR

Over the Next 3-4 Years

FY26 CAPEX reached ~ INR 400 cr; FY27 outlook expected at similar levels

Initiating R&D investment in FY27 towards TIDES (Peptides & Oligonucleotides) to expand portfolio capabilities.

Announced capex for Atali Block 2 for specific CDMO / CMO projects; Groundbreaking planned in Q3FY27

THANK YOU

AARTI PHARMALABS LIMITED