AARTI INDUSTRIES®

September 21, 2026

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

BSE CODE : 524208

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.

NSE Symbol : AARTIIND

Dear Sir/Madam,

Sub.: Investor Presentation
Ref.: Regulation 30(6) of the SEBI (LODR) Regulations, 2015.

Please find enclosed herewith presentation made to the Shareholders of the Company at the 43rd Annual General Meeting held today i.e. September 21, 2026.

Kindly take the same on record.

Thanking You,

Yours faithfully,
FOR AARTI INDUSTRIES LIMITED

RAJ KUMAR SARRAF
Digitally signed by RAJ KUMAR SARRAF
Date: 2026.09.21 18:24:11 +05'30'

RAJ SARRAF
COMPANY SECRETARY
ICSI M. NO. A15526
Encl.: As above.

43rd Annual General Meeting

21st September, 2026

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Aarti Industries at a Glance

- Established by **first generation technocrats** in **1984**
- **Integrated operations** and high-cost optimization
- Key **value chains** include Nitro Chloro Benzenes, Di-Chlorobenzenes, Phenylenediamines, Nitro Toluene Value Chain and Sulphuric Acid & downstream
- Strong **R&D capabilities** with IPRs for customized products
- **Strategically located:** In western India with proximity to ports

Speciality Chemicals

- Benzene based Downstream Products
- Toluene based Downstream Products
- Sulphuric Acid Products
- Other Speciality Chemicals

Strategic Partnerships

- Feedstock Assurance and Supply
- Technology Sharing
- Joint Product Development
- Manufacturing Outsourcing

100+
Products

60
Exporting Countries

11
Zero Liquid Discharge Plants

4
State-of-the art R&D Centers (incl 2 pilot plants)

1,100+
Domestic & Global Customers

16
Manufacturing Plants

5
Co-generation Power Plants

5800+
Employees

Our Ethos

PURPOSE

Right Chemistry for a Brighter Tomorrow

VISION

To emerge as a Global Partner of Choice for leading consumers of speciality chemicals and intermediates

MISSION

Delighted Stakeholders

Well Diversified Across Various Regions

Industries Served

Textiles and Fabrics	Paints	Medicines	Air Fresheners	Agrochemicals	Polymers & Additives	Oil Refineries

Region Wise Revenue

Key Customers

BASF We create chemistry, syngenta, DUPONT, BAYER, sabic, sojitz, IndianOil, UPL

EASTMAN, ARCHROMA, colourtex The Dyestuff Company, CLARIANT, HP, Bharat Petroleum, TORAY Innovation by Chemistry, DIC

arxada, TEIJIN, Nouryon, GHARDA CHEMICALS LIMITED, FMC, SYENSQO ADVANCING HUMANITY

SunChemical, farmson Pharmaceutical Gujarat Pvt. Ltd., Atul, heubach, SUDARSHAN

Celanese, MOL, Dabur, SUMITOMO CHEMICAL, NRL, HALLIBURTON, ADNOC

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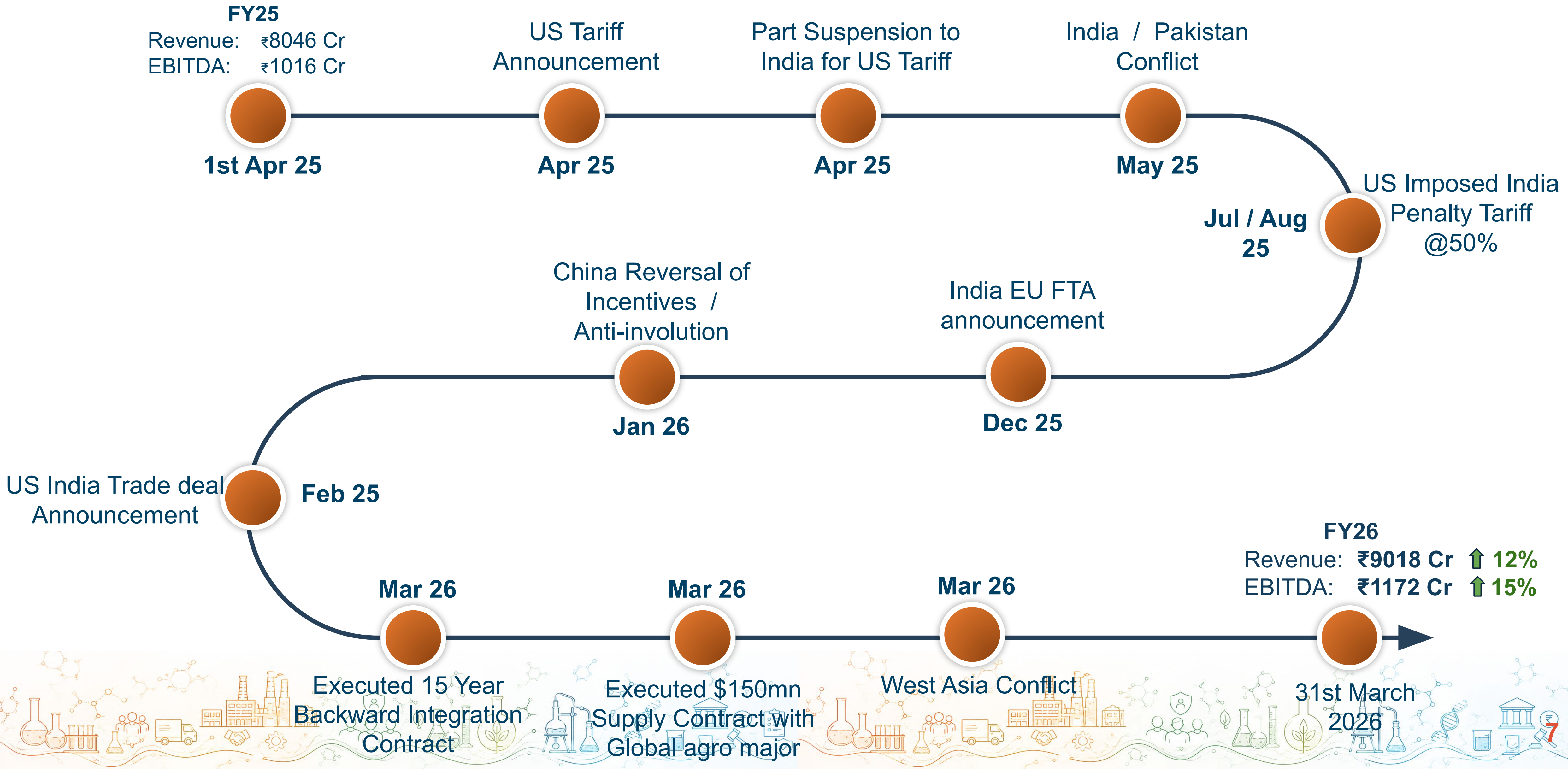
FY26: A Roller-Coaster year



Key Updates

Sustainability

- EcoVadis| Got elevated to Platinum Rating in June 2026 | Top 1% of global chemical companies
- DJSI | Achieved a 2025 CSA score of 78 (last year 62) | Top 2% (500+ global chemical companies)
- AIL featured in the S&P Global Sustainability Yearbook 2026
- Renewable energy contributed over 21% to our total power purchased; Excepted to reach to 70% by end of FY27
- Over 95% of hazardous waste was recovered, recycled and co-processed

Partnerships

- Augene JV and Re Aarti JV under execution and expected to commission in FY27
- Signed 2 additional long term contracts in Q4 in line with our long term growth strategy

Volume Growth

- MMA capacity increased from 200 to 290 kTPA in FY26 and further scaled up to 360 kTPA in Q1FY27
- Higher asset utilization across DCB, NCB and NT value chains indicating volume recovery driven by recovering demand in agrochemicals, pharmaceuticals and polymers end uses

Cost savings

- Successful cost savings drive completed across all value chains generating ideas on product yield, energy efficiency of the manufacturing process through the use of digital and advanced analytics and best in class engineering solutions with 70% of the ideas implemented and generating value

Engagement

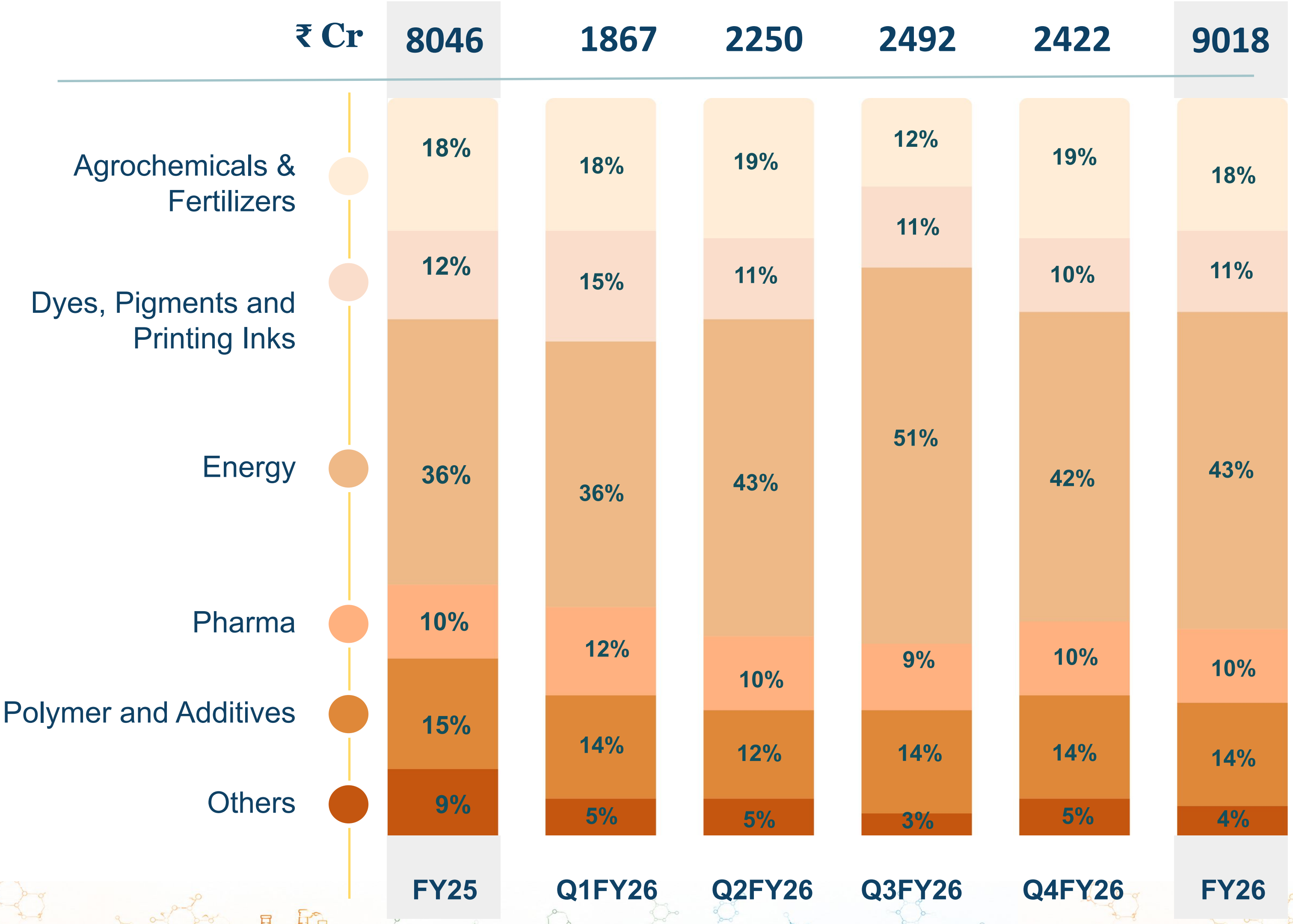
- Won Gallup Exceptional Workplace Award as part of consistent efforts towards Employee engagement; demonstrates consistent strengthening of employee experience and culture

Capacities and utilization trend for few major products

Product Groups	Capacity (in KTPA)	FY22	FY23	FY24	FY25	FY26	Y-o-Y	FY26 Utilization%
NCB	**108**	76.6	77.8	73.5	85.3	**92.7**	**9%**	**86%**
DCB	**120**	74.6	84.2	80.7	88.6	**96.5**	**9%**	**80%**
Hydrogenation	**60**	35.7	37.2	39.1	44.4	**50.8**	**14%**	**85%**
PDA	**12**	6.5	4.2	4.4	3.9	**6.6**	**69%**	**55%**
NT	**45**	16.0	23.9	30.5	29.4	**37.0**	**26%**	**82%**
Ethylation	**25-30**	7.2	11.9	10.5	14.5	**20.5**	**41%**	**82%**
MMA / Fuel Additives	**290+**	23.1	37.8	89.3	123	**237.6**	**93%**	**86%**

- Fuel Additive capacity at full utilisation towards the end of year; Further expanded it to 360kT in Q1FY27
- DCB volumes increase supported by PDCB and downstream demand; Further debottlenecking to 140kT underway
- NT and Ethylation capacity utilization driven by MEA, DEA demand; Expected to improve in CY26 with DEA downstream integration investment (PEDA) and increasing demand outlook for MEA
- PDA capacity utilization impacted on account of US Tariffs and competition from China; expected to remain under pressure

Revenues by End-use



- Agrochemicals application showing steady volume growth; margins continue to remain under pressure.
- Dyes, Pigment & Printing Inks applications operating at steady levels.
- Higher volumes in energy application driven by favorable blending economics, expanded capacities; Volume increase across US and EMEA regions.
- Pharma volumes operating at steady levels and expected to improve going forward.
- Polymer & Additives witnessing good demand and volumes especially for China EV markets; US volumes recovery underway.

JV Updates

DCA downstream JV with Superform

Augene

- Project progressing well as planned.
- Tailwinds in one of the end applications being witnessed; may support quicker capacity utilization
- Expected commissioning in H1FY27

SUPERFORM
Change chemistry. Change everything.

AARTI INDUSTRIES®

Chemical Recycling of plastics

reaarti

- Delivery of critical equipments underway; on ground execution in full swing
- Engaging with potential pyrolysis oil customers
- All regulatory approvals in place
- Expected to commission in FY27

re Sustainability

New Contracts

Exclusive Backward integration: Deepening Long term Partnership with Leading Global Chemical Company

- In March 2026, AIL entered into material amendment to its existing exclusive long term supply contract.
- As a part of extended scope, AIL will undertake a backward integration project to manufacture a significant part of feedstock, which is currently supplied by the customer. Thus transitioning to an highly integrated end to end manufacturing model.
- This integration brings in Opex and Freight optimisation, improved supply chain resilience, etc.
- This amendment to positively enhance the EBITDA over the residual period of 15 years under the original agreement.
- AIL to invest about ₹200–250 crore over next two years for this upstream integration.

US$ 150mn Medium Term Supply Contract with Global Major

- In March 2026, AIL entered into multi year supply agreement with top global agrochemicals innovator till March 2030.
- Product part of existing AIL Value chain and has application into crop protection formulations.
- AIL has adequate capacities and the contract will support higher capacity utilisation without significant capex.
- Volume growth to be progressively visible from FY27.

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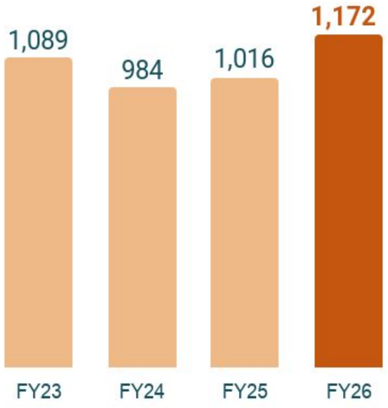
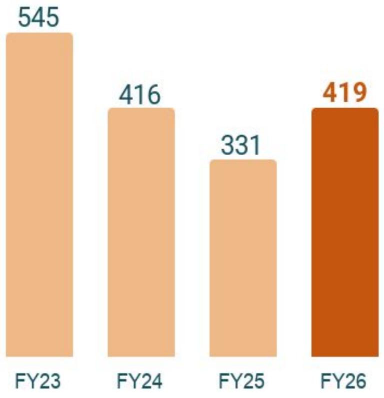
Key Performance Indicators (Consolidated)

Gross Income

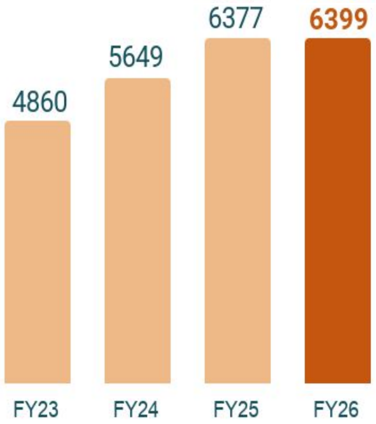
EBITDA



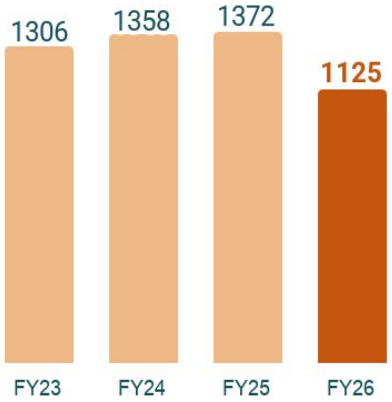
PAT



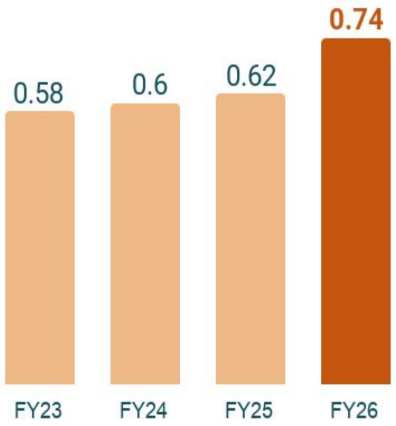
Net Fixed Assets



Capex Spends



Debt to Equity Ratio



- Volumes grew of over 30% in FY26, with substantial growth in exports volumes. Continued margin pressure due to competitive landscape resulted in muted EBITDA growth.
- In FY26, multiple favourable ruling for various IT appeals resulted in exceptional income of ₹29 crore, while the new labour code impact and exceptional one-off write-off resulted into exceptional expense of ₹22 crore.
- West Asia conflict towards the end of FY26, resulted in significant increase in RM prices. As a result, the working capital and debt levels rose significantly.
- Zone IV project execution underway, expected to commission in FY27. Most other key projects commercialised.
- Concluded over ~₹100 crore of fixed and variable cost improvements during the year; benefits to accrue as volumes grows.

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Key EBITDA Growth Drivers: Near Term (FY26-28)

Cost Optimisation

₹ 150-200 crore

- Switching to Back Pressure Turbine to improve Cogen
- Renewable Power phase 2
- Waste energy streams utilization, ETP cost optimisation
- Fixed cost optimization
- Yield improvement
- Digital and Advanced Analytics led cost excellence initiatives

Majorly Completed

Volume and margin ramp-up

₹ 350-550 crore

- Acid, DCB & NCB value chain ramp-up
- Ethylation & NT volume ramp-up, downstream integration for select Ethylation product
- MMA capacity and volume ramp-up
- Fluorination and Speciality Chemicals ramp-up

On Track as planned

CAPEX-led growth

₹ 300-450 crore

- Pilot commissioned to fuel New Product Development
- MPP commissioning and ramp up
- Zone 4 commissioning and ramp up
- Augene & Re Aarti JV commissioning and ramp up

All projects to commission in FY27

Long Term Growth Focus Areas

New Growth Avenues leveraging AIL's core strengths

- Sustainable manufacturing
- Newer Development Capabilities
- Customer Relationships

MPP and Zone 4 Commercialization

- R&D and MPP will support quick development, qualification and commercialization of new advanced chemistries
- Chlorotoluene commissioning and ramp up will open up new opportunities in Agro and Pharma business segments

Entry into Adjacent Markets and New Platforms

- Leverage current capabilities to newer applications like advanced materials, battery materials, defense and coatings segments
- Develop newer growth platforms in the space of sustainability / circularity

Strategic Alliances and CDMO

- Continue to promote India as manufacturing destination of choice and partner with customers for new India based investments
- Leverage R&D strength to provide CDMO services to key clients

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Corporate Social Responsibility

Education & Skill Development	₹ 2.8 Crs
Tribal & Rural Development	₹ 1.0 Crs
Senior Citizen	₹ 0.4 Crs
Healthcare	₹ 2.3 Crs
Women Empowerment	₹ 0.8 Crs
Livestock	₹ 0.2 Crs
Environment & Water Conservation	₹ 0.6 Crs
Other CSR Initiatives	₹ 0.9 Crs

Total CSR Spent

₹8.9 Crs

Awards & Certifications

PLATINUM Top 1%
ecovadis
Sustainability Rating
JUN 2026

Climate
CDP
A List
2024

TOGETHER FOR SUSTAINABILITY

Responsible Care®
OUR COMMITMENT TO SUSTAINABILITY

ISO
ISO 45001:2018

CERTIFIED
ISO
9001:2015
COMPANY

Information Security Management
ISO
27001
Certified

ENVIRONMENTAL MANAGEMENT SYSTEM
ISO 14001

CERTIFIED FOOD SAFETY MANAGEMENT SYSTEM
ISO
22000

THANK YOU