AARTI INDUSTRIES®

July 30, 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: Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2026

Ref: Regulation 33 & 52(4) of the SEBI (LODR) Regulations, 2015.

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, July 30, 2026, inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2026, upon recommendation of the Audit Committee. In this regard, we enclose:

- Statement showing the Unaudited Financial Results
- Limited Review Report by the Statutory Auditors

The Meeting of the Board of Directors commenced at 2:15 pm and concluded at 06:30 pm.

Please take note of the same on your record.

Thanking you,

Yours faithfully,
For **AARTI INDUSTRIES LIMITED**

RAJ KUMAR SARRAF
Digitally signed by RAJ KUMAR SARRAF
Date: 2026.07.30 18:37:23 +05'30'

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

AARTI INDUSTRIES®

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026

(Rs. in Crs)

Sr. No.	Particulars	Standalone Result			
		3 Months Ended			Year Ended
		30th Jun 2026	31st Mar 2026	30th Jun 2025	31st Mar 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**INCOME**				
	Revenue from Operations (Gross)	2,481	2,656	1,828	9,155
	Less: GST Collected	240	217	192	732
	a)Revenue from Operations (Net)	2,241	2,439	1,636	8,422
	b)Other Income	3	(0)	4	8
	Total Income	**2,244**	**2,439**	**1,641**	**8,430**
2	**EXPENSES**				
	a)Cost of Materials Consumed	1,648	1,495	1,060	5,258
	b)Purchases of Stock-in-Trade	74	185	61	402
	c)Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(315)	(131)	(34)	(161)
	d)Employee Benefits Expense	119	102	108	420
	e)Finance Costs	82	112	60	339
	f)Depreciation and Amortisation Expenses	124	118	114	473
	g)Foreign Exchange (Gain)/Loss on trade (on net basis)	(47)	(6)	(17)	(19)
	h)Other Expenses	395	443	246	1,360
	Total Expenses	**2,080**	**2,320**	**1,599**	**8,071**
3	**Profit/(Loss) before Exceptional Items and Tax (1-2)**	**163**	**119**	**42**	**359**
4	**Exceptional Items Gain/(Loss)** (*refer note no. 7*)	-	-	-	6
5	**Profit/(Loss) before Tax (3-4)**	**163**	**119**	**42**	**365**
6	**TAX EXPENSES**				
	a)Current Year Tax	18	21	8	64
	b)Earlier Year Tax	-	-	-	(3)
	c)MAT Credit Utilised/(Entitlement)	-	(21)	(8)	(64)
	d)Deferred Tax	1	(28)	(2)	(54)
	Total Tax Expenses	**19**	**(28)**	**(2)**	**(57)**
7	**Net Profit/(Loss) from Ordinary Activities after Tax (5-6)**	**144**	**147**	**44**	**422**
8	Share of Profit/(Loss) of Associates and Joint Ventures				
9	**Net Profit/(loss) for the period (7-8)**	**144**	**147**	**44**	**422**
10	**Profit/(loss) for the period attributable to**				
	a) Owners of the Company	144	147	44	422
	b) Non Controlling Interest				
11	**Other Comprehensive Income**				
	- Items that will not be reclassified to Profit/(Loss) Statement (net of Taxes)	-	-	-	-
	- Items that will be reclassified to Profit/(Loss) Statement (net of Taxes)	14	(27)	3	(42)
12	**Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (10+11)**	**158**	**120**	**47**	**381**
13	**Earnings per Equity share: (In Rs)**				
	(1) Basic	3.98	4.05	1.20	11.65
	(2) Diluted	3.97	4.04	1.20	11.64
14	**Paid-up Equity Share Capital (Face Value of Rs. 5/-each)**	181	181	181	181
15	**Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year**				5,791

GOKHALE & SATHE CHARTERED ACCOUNTANTS MUMBAI FIRM No. 103264W

AARTI INDUSTRIES LIMITED

AARTI INDUSTRIES®

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026

(Rs. in Crs)

Sr. No.	Particulars	Consolidated Result			
		3 Months Ended			Year Ended
		30th Jun 2026 (Unaudited)	31st Mar 2026 (Audited)	30th Jun 2025 (Unaudited)	31st Mar 2026 (Audited)
1	**INCOME**				
	Revenue from Operations (Gross)	2,627	2,422	1,867	9,018
	Less: GST Collected	240	217	192	732
	a)Revenue from Operations (Net)	2,387	2,206	1,676	8,286
	b)Other Income	3	(1)	4	5
	Total Income	**2,390**	**2,205**	**1,679**	**8,291**
2	**EXPENSES**	-			
	a)Cost of Materials Consumed	1,647	1,495	1,060	5,257
	b)Purchases of Stock-in-Trade	190	235	73	600
	c)Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(305)	(409)	(11)	(508)
	d)Employee Benefits Expense	120	103	109	422
	e)Finance Costs	83	112	60	340
	f)Depreciation and Amortisation Expenses	124	119	114	474
	g)Foreign Exchange (Gain)/Loss on trade (on net basis)	(46)	(6)	(16)	(16)
	h)Other Expenses	399	446	249	1,364
	Total Expenses	**2,211**	**2,094**	**1,637**	**7,933**
3	**Profit/(Loss) before Exceptional Items and Tax (1-2)**	**178**	**111**	**42**	**358**
4	**Exceptional Items Gain/(Loss)** (*refer note no. 7*)	2	-	-	6
5	**Profit/(Loss) before Tax (3-4)**	**180**	**111**	**42**	**365**
6	**TAX EXPENSES**				
	a)Current Year Tax	24	22	8	66
	b)Earlier Year Tax	-	(0)	-	(2)
	c)MAT Credit Utilised/(Entitlement)	-	(21)	(8)	(64)
	d)Deferred Tax	1	(27)	(2)	(54)
	Total Tax Expenses	**25**	**(26)**	**(1)**	**(54)**
7	**Net Profit/(Loss) from Ordinary Activities after Tax (5-6)**	**155**	**137**	**43**	**419**
8	Share of Profit/(Loss) of Associates and Joint Ventures	0	(0)	(0)	(0)
9	**Net Profit/(loss) for the period (7-8)**	**155**	**137**	**43**	**419**
10	**Profit/(loss) for the period attributable to**				
	a) Owners of the Company	155	137	43	419
	b) Non Controlling Interest	-	-	-	-
11	**Other Comprehensive Income**				
	- Items that will not be reclassified to Profit/(Loss) Statement (net of Taxes)	1	(0)		(0)
	- Items that will be reclassified to Profit/(Loss) Statement (net of Taxes)	14	(27)	4	(42)
12	**Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (10+11)**	**170**	**110**	**48**	**377**
13	**Earnings per Equity share: (In Rs)**				
	(1) Basic	4.27	3.79	1.19	11.56
	(2) Diluted	4.26	3.78	1.19	11.55
14	**Paid-up Equity Share Capital (Face Value of Rs. 5/-each)**	181	181	181	181
15	**Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year**				5,774

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

AARTI INDUSTRIES LIMITED

Notes:-

1 The above Results for the quarter ended June 30, 2026, have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 30, 2026.

2 The Company has only one reportable segment i.e. 'Specialty Chemicals'.

3 The Company has retained its Long Term Issuers & Bank Facilities credit ratings of AA/Negative from CRISIL and India Ratings.

4 The Company has repaid Commercial Papers on their respective due dates. The Commercial Papers (Listed) outstanding as on June 30, 2026 was Rs. 600 Crs. The Commercial papers (Short Term Debt) have been rated by India Rating and CRISIL and assigned is A1+ rating by both the rating agencies.

5 A total of 1,32,326 nos. of Equity Shares of Rs. 5/- each were issued and allotted under the 'Aarti Industries Limited Performance Stock Option Plan 2022' ("PSOP 2022") during the quarter ended June 30, 2026. Consequently, the issued and paid-up Share Capital of the Company stands increased to Rs. 1,81,36,33,475/- during the quarter ended June 30, 2026.

6 Aarti Corporate Services Limited ("ACSL"), a wholly owned subsidiary of Aarti Industries Limited ("AIL"), had entered into an arrangement to sell/divest its entire 100% equity stake in Shanti Intermediates Private Limited ("SIPL"). Consequently, upon completion of the transaction, i.e. w.e.f. June 23, 2026, SIPL ceased to be a subsidiary of both ACSL and AIL. SIPL's share of Revenue and Net Profit to AIL had been below 0.1% and hence this divestment will not have any material impact to AIL.

7 Exceptional Items comprises of below matters:

Recognised in current period:

The Exceptional Items in unaudited Consolidated Financial Results of June, 2026 arises out of divestment by Aarti Corporate Services Limited ("ACSL") of its Subsidiary company Shanti Intermediates Private Limited ("SIPL") for a consideration of Rs. 2 Crs.

Recognised in previous period:

a) The Government of India has consolidated existing labour legislations into a unified framework comprising four labour codes (the new labour codes) on November 21, 2025. Accordingly, the Company has assessed the impact of these changes and, based on certain estimates and an actuarial valuation, has made an incremental provision of Rs. 15 Crs under statutory impact of new labour codes in exceptional items head in the standalone and consolidated audited Financial Results of March, 2026 , considering information available.

b) During the FY 2025-26, the Company has received orders granting relief on historic income tax appeals for a several years viz AY 2010-11 to A.Y. 2016-17 & 2019-20. As a result, an interest income of Rs. 29 Crs has accrued in favour of the Company. Further the tax relief in respect of these prior periods, net of MAT adjustment, of Rs. 3 Crs has also been provided under the head of "Tax expenses".

c) The Company had earlier, advanced Rs. 7 Crs to an Infrastructure NBFC entity / developer as an advance payment for purchase of industrial land parcel in the state of Gujarat for its future growth requirements. Since the said NBFC having run into financial stress and also that the land parcels are stuck under dispute, the Company, on a conservative basis, has taken a provision for this advance paid. The same not being a regular business related transaction, is being treated as an exceptional item.

8 As on June 30, 2026, the Company has 7 (Seven) direct subsidiaries, namely, Aarti Corporate Services Limited, Innovative Envirocare Jhagadia Limited, Aarti Polychem Private Limited, Aarti Bharuch Limited, Aarti Circularity Limited , Alchemie (Europe) Limited and Aarti Chemical Trading – FZCO and one indirect subsidiary namely Aarti Chem Trading USA INC. (through its Holding Company: Aarti Chemical Trading – FZCO) and 2 (Two) Joint Venture namely Augene Chemical Private Limited and Re Aarti Private Limited (indirect through Aarti Circularity Limited)

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

AARTI INDUSTRIES LIMITED

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9 Other Disclosures

Ratios:

Particulars	Standalone Result			
	3 Months Ended			Year Ended
	30th Jun 2026	31st Mar 2026	30th Jun 2025	31st Mar 2026
Operating Margin (%) (EBIDTA-Other Income)/(Gross Revenue)	14.76%	13.16%	11.60%	12.70%
Net Profit After Tax (in Crs)	144	147	44	422
Net Profit Margin (%) (PAT)/(Gross Revenue)	5.82%	5.52%	2.39%	4.61%
Debt Service Coverage Ratio EBIT/ (Interest Exp+Principal Repayments during the period)	2.20	1.60	0.64	1.46
Interest Service Coverage Ratio (Earnings before Interest and Tax/Interest Expenses for the period)	3.15	2.10	1.74	2.12
Net Worth (in Crs) (Equity Share Capital+Other Equity)	6,133	5,972	5,667	5,973
Net Debt-Equity Ratio (Total Net Debt)/(Total Equity)	0.83	0.75	0.66	0.75
Capital Redemption Reserve (in Crs)	-	-	-	-
Current Ratio (Current Assets)/(Current Liabilities)	0.81	0.83	0.79	0.83
Long Term Debt to Working Capital* (Net Non-Current Borrowings Including Current Maturities of Non-current Borrowings)/ (Current Assets - Current Liabilities excluding current Maturities of Non-current Borrowings)	-	-	-	-
Bad Debts to Account Receivable Ratio (Bad Debts)/(Average Trade Receviables)	0.00	0.00	0.00	0.00
Current Liability Ratio (Total Current Liabilities)/(Total Liabilities)	0.71	0.68	0.65	0.68
Total Debts to Total Assets (Total Debts)/(Total Assets)	0.39	0.37	0.34	0.37
Debtors Turnover Ratio (Value of Sales & Services)/ (Average Trade Receivables)	5.20	6.00	7.66	6.73
Inventory Turnover Ratio (Cost Of Goods Sold)/(Average Inventories of Finished Goods,Stock-in-Process and Stock-in-Trade	4.31	6.00	3.96	4.92

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

AARTI INDUSTRIES LIMITED

Particulars	Consolidated Result			
	3 Months Ended			Year Ended
	30th Jun 2026	31st Mar 2026	30th Jun 2025	31st Mar 2026
Operating Margin (%) (EBIDTA-Other Income)/(Gross Revenue)	14.54%	14.15%	11.35%	12.95%
Net Profit After Tax (in Crs)	155	137	43	419
Net Profit Margin (%) (PAT)/(Gross Revenue)	5.89%	5.67%	2.31%	4.65%
Debt Service Coverage Ratio EBIT/ (Interest Exp+Principal Repayments during the period)	2.33	1.54	0.64	1.46
Interest Service Coverage Ratio (Earnings before Interest and Tax/ Interest Expenses for the period)	3.34	2.02	1.74	2.11
Net Worth (in Crs) (Equity Share Capital+Other Equity)	6,127	5,955	5,655	5,955
Net Debt-Equity Ratio (Total Net Debt)/(Total Equity)	0.80	0.72	0.66	0.72
Capital Redemption Reserve (in Crs)	-	-	-	-
Current Ratio (Current Assets)/(Current Liabilities)	0.82	0.83	0.79	0.83
Long Term Debt to Working Capital* (Net Non-Current Borrowings Including Current Maturities of Non-current Borrowings)/ (Current Assets-Current Liabilities excluding current Maturities of Non-current Borrowings)	-	-	-	-
Bad Debts to Account Receivable Ratio (Bad Debts)/(Average Trade Receviables)	0.00	0.00	0.00	0.00
Current Liability Ratio (Total Current Liabilities)/(Total Liabilities)	0.71	0.69	0.65	0.69
Total Debts to Total Assets (Total Debts)/(Total Assets)	0.38	0.37	0.34	0.37
Debtors Turnover Ratio (Value of Sales & Services)/ (Average Trade Receivables)	7.12	6.37	8.23	8.24
Inventory Turnover Ratio (Cost Of Goods Sold)/ (Average Inventories of Finished Goods,Stock-in-Process and Stock-in-Trade)	3.63	4.27	3.84	4.05

* Long term debt to working capital ratio is not meaningful for the company due to negative working capital arising from its business operations. Current ratio is provided as an alternative liquidity metrics.

10 The figures for the previous period have been regrouped or rearranged wherever necessary.

11 The aforesaid Unaudited Financial Results will be uploaded on the Company's website, www.aarti-industries.com and will also be available on the website of BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com) for the benefit of the shareholders and investors.

For AARTI INDUSTRIES LIMITED

Place: Mumbai
Date: July 30, 2026

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

AARTI INDUSTRIES LIMITED

RAJENDRA V. GOGRI
CHAIRMAN AND MANAGING DIRECTOR
DIN: 00061003

gokhale & sathe
(regd.)
chartered accountants

304/308/309/311,udyog mandir no.1,
7-c, bhagoji keer marg,mahim,
mumbai - 400 016,maharashtra,india.

Independent Auditors' Limited Review Report on Quarterly Unaudited Standalone Financial Results of Aarti Industries Limited pursuant to Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
Aarti Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of Aarti Industries Limited ("the Company") for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

tel.(off). : +91 022 4348 4242 I email : office@gokhalesathe.in

OTHER MATTERS

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026, as reported in these unaudited financial results, are the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year-to-date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year were subjected to limited review by us.

Our conclusion on the Statement is not modified in respect of this matter.

For Gokhale & Sathe
Chartered Accountants
Firm Registration No.: 103264W

GOKHALE & SATHE
MUMBAI
FIRM No. 103264W
CHARTERED ACCOUNTANTS

Uday Girjapure
Partner
Membership Number - 161776
UDIN: 26161776CMVVDE1864

Place: Mumbai
Date: July 30, 2026

gokhale & sathe
(regd.)
chartered accountants

304/308/309/311,udyog mandir no.1,
7-c, bhagoji keer marg,mahim,
mumbai - 400 016,maharashtra,india.

Independent Auditors' Limited Review Report on Quarterly Unaudited Consolidated Financial Results of the Aarti Industries Limited pursuant to regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, as amended.

To
The Board of Directors of
Aarti Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of Aarti Industries Limited ("the Parent"), (the Parent, its subsidiaries and joint ventures together are referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its joint ventures for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended.

2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

   a. Subsidiaries

   (i) Aarti Corporate Services Limited
   (ii) Shanti Intermediates Private Limited (through its Holding Company: Aarti Corporate Services Limited up to 23 June 2026)
   (iii) Innovative Envirocare Jhagadia Limited
   (iv) Aarti Polychem Private Limited
   (v) Aarti Bharuch Limited
   (vi) Aarti Circularity Limited (formerly known as Aarti Spechem Limited)
   (vii) Alchemie (Europe) Limited
   (viii) Aarti Chemical Trading – FZCO

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

(ix) Aarti Chem Trading USA Inc. (through its holding company, Aarti Chemical Trading – FZCO)

b. Joint Venture

(i) Augene Chemical Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of audit reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

OTHER MATTERS

6. The accompanying Statement includes:

   a. the audited interim financial results/financial information of one domestic subsidiary and two foreign subsidiaries, whose financial results/financial information reflect total revenue from operations of Rs. 834.66 crores, total net profit after tax of Rs. 46.90 crores and total comprehensive income of Rs. 47.85 crores (all before consolidation adjustments) for the quarter ended 30 June 2026, which have been audited by their respective independent auditors;

   b. the reviewed interim financial results/financial information of four domestic subsidiaries, whose financial results/financial information reflect total revenues of Rs. 3.91 crores, total net profit after tax of Rs. 0.25 crores and total comprehensive income of Rs. 0.25 crores (all before consolidation adjustments) for the quarter ended 30 June 2026, which have been reviewed by their respective independent auditors;

   c. the unaudited interim financial results/financial information of one foreign subsidiary, whose financial results/financial information reflect total revenues of Rs. 71.59 crores, total net profit after tax of Rs. 0.58 crores and total comprehensive income of Rs. 1.22 crores (all before consolidation adjustments) for the quarter ended 30 June 2026. Such financial information has not been reviewed by its independent auditor and has been approved and furnished to us by the Management. According to the information and explanations given to us by the Management, such financial information is not material to the Group; and

   d. the Group's share of total comprehensive income of Rs. 0.09 crores for the quarter ended 30 June 2026 in respect of Augene Chemical Private Limited, a joint venture, whose financial information has been furnished to us by the Management. Further, in respect of Re-Aarti Private Limited, a joint venture of Aarti Circularity Limited, the Parent's Management has represented that there are no material amounts requiring application of the equity method under Ind AS 28 and, accordingly, the entity has not been consolidated. Management has represented that the interim financial information of this entity is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

GOKHALE & SATHE
MUMBAI
FIRM No. 103264W
CHARTERED ACCOUNTANTS

7. Attention is drawn to the fact that the figures for the three months ended 31 March 2026, as reported in these consolidated financial results, are the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year-to-date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year were subjected to limited review by us.

   Our conclusion is not modified in respect of this matter.

For Gokhale & Sathe
Chartered Accountants
Firm Registration No.: 103264W

GOKHALE & SATHE
MUMBAI
FIRM No. 103264W
CHARTERED ACCOUNTANTS

Uday Girjapure
Partner
Membership Number - 161776
UDIN: 26161776BCIAZQ5236

Place: Mumbai
Date: July 30, 2026