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/2026-27/46
September 26, 2026

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", Plot No. C/1,
G Block Bandra - Kurla Complex,
Bandra (East), Mumbai – 400051
NSE SYMBOL: AARTIDRUGS

Dear Sir/Madam,

Sub: Presentation to Shareholders

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find attached herewith presentation made to the shareholders of the Company at the 41st Annual General Meeting held today i.e. **September 26, 2026** for your records.

Kindly take the same on record.

Thanking you,

Yours faithfully,
FOR AARTI DRUGS LIMITED

RUSHIKESH VIVEK DEOLE

RUSHIKESH DEOLE
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI M.No.: F12932

Aarti Drugs Limited

Annual General Meeting
September 26, 2026

FY 2025-26

Safe Harbor

Aarti Drugs Ltd.

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Company & Business Overview

Journey

Aarti Drugs Ltd.

1984
Incorporation

1993
Listed on BSE Limited

1996
Expanded our business through the merger of several group entities, creating a stronger and more integrated organisation

2003
Listed On National Stock Exchange of India Limited

2008
One of our facilities got approved by the USFDA

2014
Crossed Rs. 1,000 crores turnover

Expanded into the formulations segment with our 100% subsidiary Pinnacle Life Science Private Limited

2021
Surpassed a consolidated turnover of Rs. 2,000 Crores

Pinnacle Life Science Private Limited surpassed a turnover of Rs. 200 Crores
----
Surpassed a Profit After Tax (PAT) of Rs. 200 Crores

2022
Crossed Rs. 2,500 crores Consolidated Turnover

2024
Forayed into the personal care segment with the commissioning of a greenfield project for dermatology products at Tarapur

2026
Commissioned and ramped up the Sayakha methylamines facility, strengthening backward integration for the Metformin portfolio
----
Received USFDA approval for our oncology facility and UK MHRA approval for our oral solid dosage (OSD) facility
----
Received EU GMP certifications for the oncology and general capsule lines

Leadership in API Manufacturing

Aarti Drugs Ltd.

Over a decade, API manufacturing has transitioned towards highly regulated, specialized business

1. Largest producer of **Nimesulide** in the world
2. Largest producer of **Ketoconazole** in the world
3. Largest producer of **Metronidazole Benzoate** in the world
4. Largest producer of **Tinidazole** in the world
5. Largest producer in **Fluoroquinolones group** in the world
6. One of the leading producers of **Metformin** in the world
7. Largest producer of **Metronidazole** in India

14
Manufacturing Facilities

6,876
MT/Monthly Capacity

80+
Finished Products

50+
API Molecules

2,200+
Employees

~38%
Export Revenue

1,59,500+
Sq.m. Plant Area

100+
Presence across countries

Diversified Presence across Segments

Aarti Drugs Ltd.

Presence Across APIs, Formulation, Specialty Chemicals, Intermediates Segments

Active Pharmaceuticals Ingredients (API)

- ✓ Leading API producer with 50+ molecules across therapeutic categories including antibiotics, antiprotozoals, anti-inflammatories, anti-diabetics, and anti-fungals
- ✓ Global Leader:
  - Largest manufacturer of 5 molecules globally
- ✓ API Infrastructure:
  - 9 manufacturing units contributing ~92% of total revenues
  - Installed capacity: 48,204 MTPA

Formulations

- ✓ Diversified into formulations in 2014 via wholly owned subsidiary.
- ✓ Flexible manufacturing model: In-house + outsourced production backed by strong R&D
- ✓ UKMHRA / PICS approved
- ✓ WHO-GMP approved plant in Baddi, Himachal Pradesh
- ✓ Oncology formulation is USFDA approved
- ✓ Installed capacity:
  - 3 billion tablets
  - 300 million capsules

Specialty Chemicals, Intermediates & Others

- ✓ Backward integrated to supply intermediates for antibiotics, antifungals, anti-inflammatories, and cardiovascular APIs.
- ✓ Manufacturer of specialty chemicals in Benzene and Chloro-sulphonic chemistries
- ✓ Installed capacity: 34,308 MTPA

Manufacturing Footprint

Aarti Drugs Ltd.

Baddi Pinnacle Plant
Formulation Plant WHO-GMP

Sarigam-1
WHO-GMP

Sarigam-2
WHO-GMP/
COFEPRIS/CEP

Sayakha
WHO-GMP

E-22
- Australian Government – Department of Health and Ageing - Therapeutic Goods Administration
- EUGMP / WHO-GMP / Japanese Accreditation
- USFDA*

G-60
- ANVISA-Brazil
- WHO-GMP
- COFEPRIS-MEXICO

E-21
- WHO-GMP
- K-FDA(Korean FDA)

N-198
EUGMP, WHO-GMP & ISO Certification

K-40
WHO-GMP / COFEPRIS

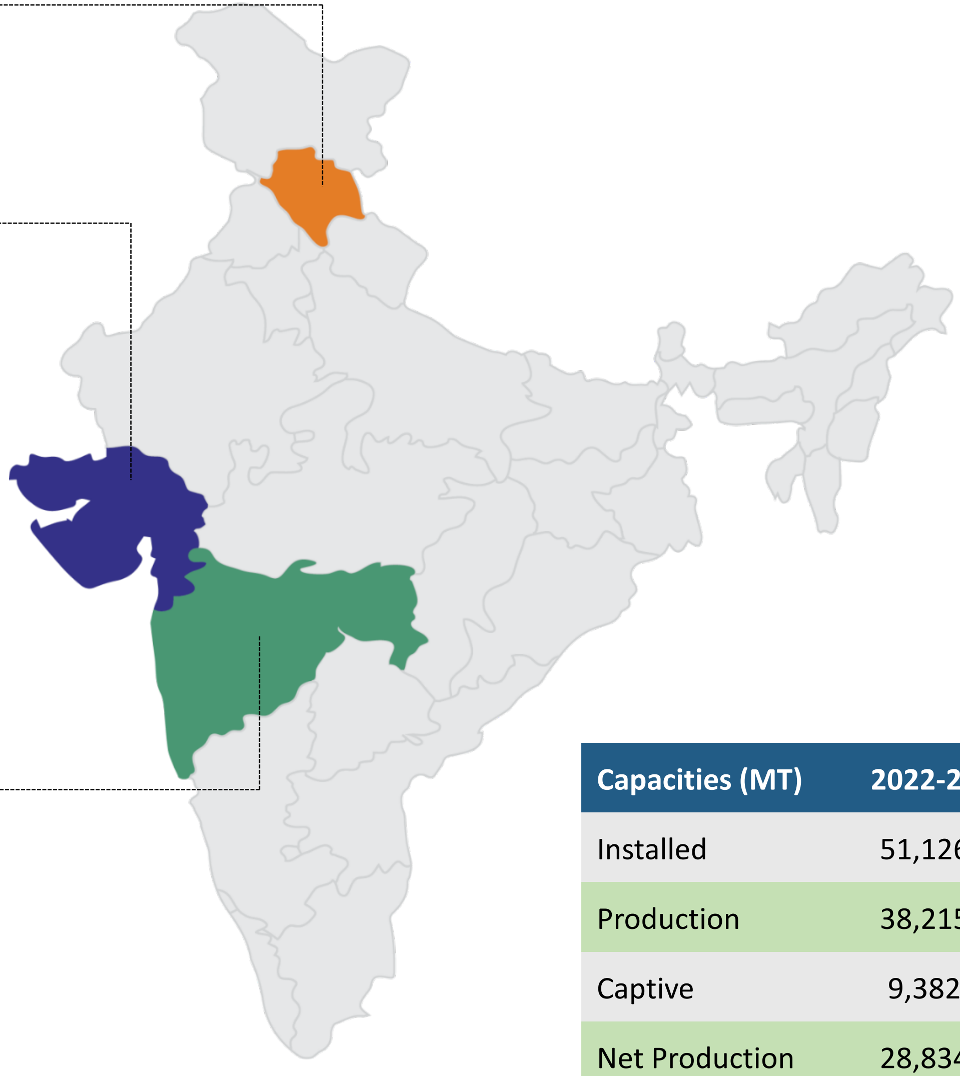
W-61
EUGMP & WHO-GMP

E-120
WHO-GMP

E-9/3
ISO-9001:2008

T-150
Intermediate
ISO Certification

G61/62
ISO certification



- The capacity of Multi-purpose plant ranges from kilograms to multi tons levels
- Long term experience of Multi-step synthesis and fractionations at high temperatures
- **Total reaction capacity in excess of 1300 KL**, consisting of SS and GL reactors across its units, varying from 0.5 KL – 18 KL

Capacities (MT)	2022-23	2023-24	2024-25	2025-26
Installed	51,126	57,179	61,053	**82,512**
Production	38,215	41,116	44,915	**53,139**
Captive	9,382	9,864	11,621	**13,208**
Net Production	28,834	31,251	33,294	**39,931**

Maps not to scale . All data , information , and maps are provided " as is " without warranty or any representation of accuracy

Diversified Geographic Presence

Aarti Drugs Ltd.

North America

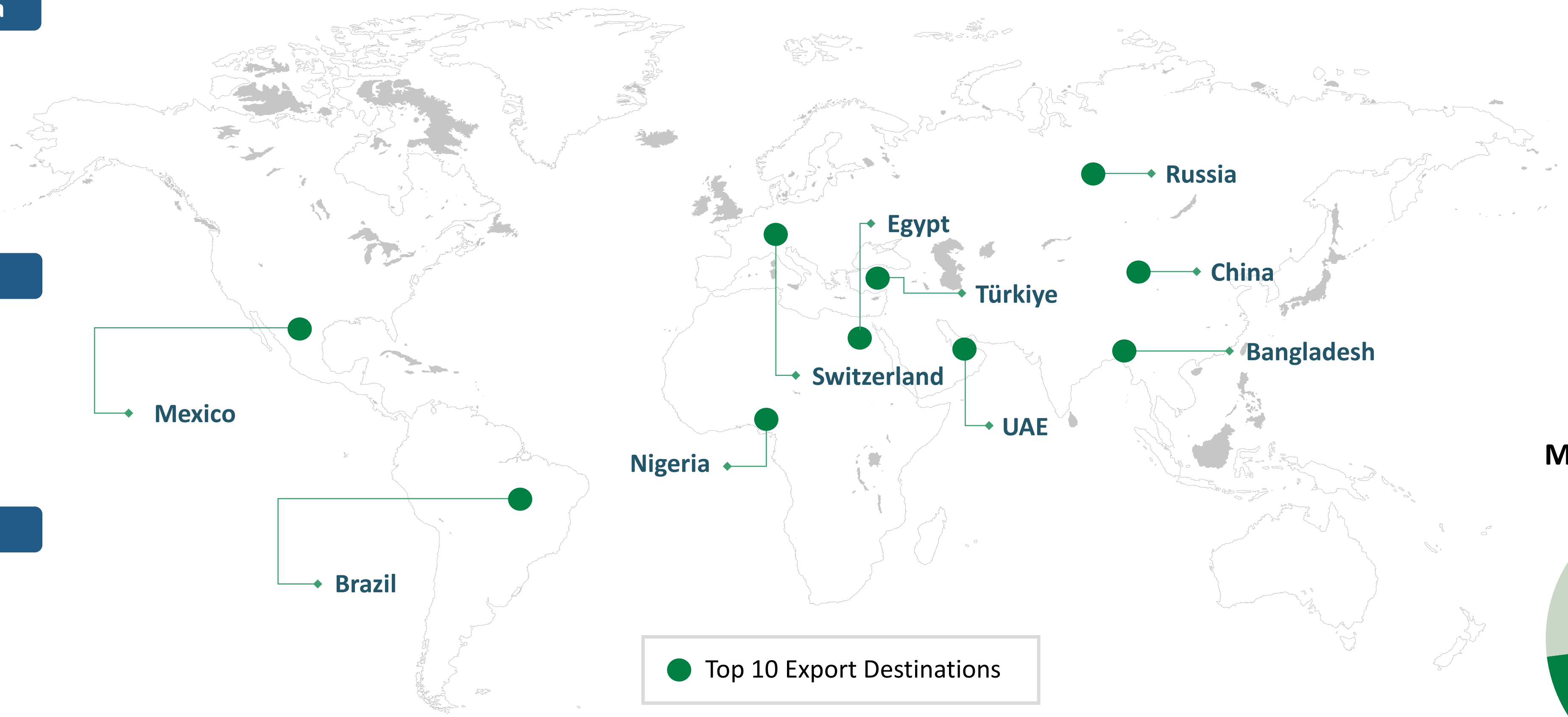
11%	15%
FY25	FY26

Latin America

14%	12%
FY25	FY26

Africa

11%	12%
FY25	FY26



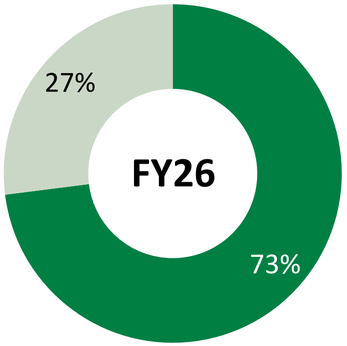
Europe

12%	12%
FY25	FY26

Asia

52%	49%
FY25	FY26

Market Segmentation



Regulated
Semi-Regulated

Presence in 100+ Countries across 6 Continents ensures diversification and risk minimization

Maps not to scale . All data , information , and maps are provided " as is " without warranty or any representation of accuracy

Strong R&D thrust on continuous innovation

Aarti Drugs Ltd.

R&D Center at Tarapur

- Supports manufacturing facilities at Tarapur and Sarigam on API process development
- Pilot plant used for kilo scale manufacturing
- Recognized by Department by Science and Industrial Research (DSIR) Government of India
- Frequent visits of Experts and Professors from ICT and Council of Scientific and Industrial Research (CSIR) for guidance for product development

R&D Center at Turbhe

- Supports development of complex generics for in-house formulation business
- Developing complex oral solids for Regulated as well as Emerging markets

✓ Well supported by in-house project management team to ensure timely implementation of new products on commercial scale

✓ Developed 30+ APIs (new and existing) in last 5 years

✓ Developing new age Formulation products for Europe, USA, Australia, Brazil, Canada & Chile for Day 1 launches

✓ Plans to expand R&D capabilities to develop complex Semi solids (creams & ointments) as well as Oral liquids

✓ Majority of products developed with integrated API provides an end-to-end control

2
Doctorates

75
Master Graduated (M.Sc.)

3
Technicians

Rs. 66 Crores
R&D Spends (FY26)

38
Graduates (B.Sc.) & Engineers

Growth Strategies

Strategic pivot to scaling Regulated Market Sales through expansion of Formulations and Oncology Product Portfolio

- ✓ Aarti Drugs manufactures APIs but also has a formulation business (via Pinnacle Life Sciences) that makes oral solid dosage (OSD) products
- ✓ Now expanding into oncology and other therapeutic-area medicines
- ✓ OSD business already has EDQM approvals and the oncology facility has USFDA and UK-MHRA approvals
- ✓ Deeper penetration into regulated-markets with better realizations
- ✓ Aarti Drugs is currently pursuing expansion into new geographies
- ✓ Total ~330 regulatory filings submitted across 16 targeted geographies
- ✓ Commenced commercial operations in Latin America and a few African markets
- ✓ Continuing to undertake new registrations in export markets and government tenders

₹200 Crore Investment

Invested over last 24 months solely for oncology development and pipeline growth

Premium Pricing and Technical Moat

Shifting toward specialized chemistry products that carry premium pricing than standard APIs and may enjoy entry barriers

Regulated Market Sales

Developing a robust product pipeline for regulated global markets, leveraging USFDA, MHRA and EDQM approvals

Therapeutic Expansion

Expanding beyond traditional APIs into complex medicine categories for global patients

Growth Strategies

Aarti Drugs Ltd.

Capacity Expansion and Backward Integration leading to improved Asset turns

Commencement of Operations

- Operationalized two greenfield facilities
  - Sayakha Amines
  - Tarapur Salicylic acid
- Sayakha facility manufactures Di-, Mono-, and Tri-methylamines (DMA, MMA, TMA) and derivatives, which are key inputs for APIs such as Metformin.
- The facility is strategically aimed at backward integration
- leverage
- Tarapur facility operations scale-up in progress

01

Anti-diabetic

- Current capacity: ~1,400 TPM
- Scaling to: 2,000–2,200 TPM (existing site)
- Additional 800 TPM brownfield expansion underway
- ~500 TPM targeted for USFDA markets
- Construction completion expected in 6-8 months
- Expected impact includes margin expansion, cost control, and improved operating
- Launch of Gliptins to further enhance category

02

Antiprotozoals

- Enhancing the position in the Indian market focused on selected products, aimed to increase production capacity by ~40%
- Secured approval to market the products in China, expanding into new territories
- Pursuing incremental expansions and improving downstream products within the antiprotozoals segment

03

Anti-inflammatory

- Targeting highly regulated markets, undertaken the construction of a multi-purpose facility
- The brownfield expansion of existing facilities is underway for few therapeutic drugs in this segment
- Expected annual revenues of ~Rs. 35-50 Crores based on product selection

04

Brownfield / Greenfield Capacity Expansion

Backward Integration

De-bottlenecking

→

Asset Turn - 2.5x

Revenue:
Rs. 1,200 crores
+
Captive consumption:
Rs. 300 crores

→

Revenue Growth

Higher Margins

Higher RoCE

Capex of Rs. 600 crores complete; Boosting capacity, margins

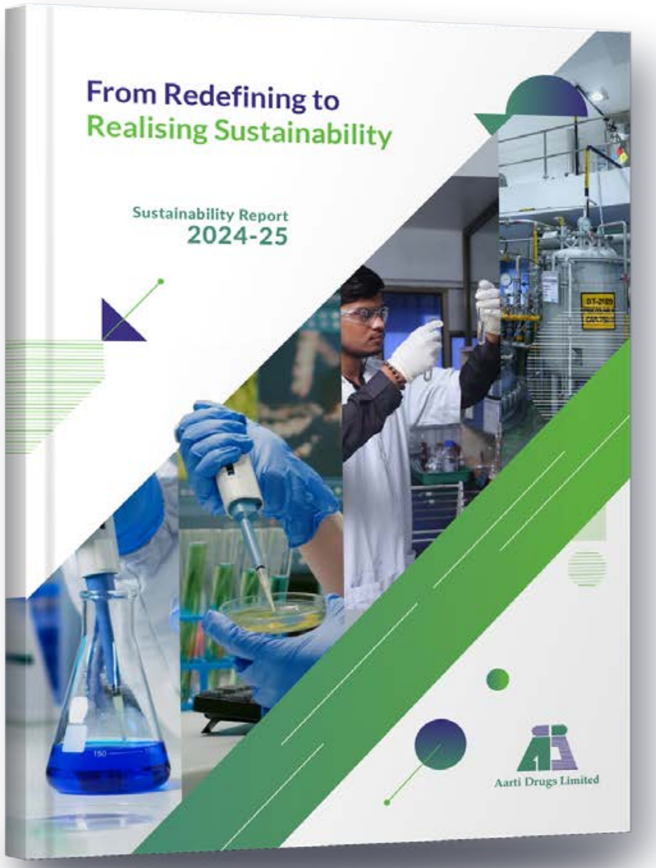
ESG Initiatives

Aarti Drugs Ltd.

E Environment	• Zero Liquid Discharge (ZLD)	• Carbon Footprint Reduction	• Eco-friendly Packaging	• Efficient Utilities & Green Technologies
S Social	• Healthcare Initiatives	• Woman Empowerment	• Fair Trade Practices	• Gender Diversity
G Governance	• Stakeholder Responsibility	• Risk Management Governance	• Adherence to Regulatory Compliance	• Board Composition and Governance

Sustainability Reports

Aarti Drugs has published its Sustainability Reports for FY 2023-24 and FY 2024-25



Our Sustainability Reporting Journey

Our FY 2023-24 report, "Future-Ready: Redefining Sustainability", set out how we are redefining sustainability across our business.

Our FY 2024-25 report, "From Redefining to Realising Sustainability", builds on this foundation and reports our progress in turning commitments into action.

Together, they reflect our continued commitment to transparent ESG disclosure for all stakeholders.

Access the Reports

Both Sustainability Reports are available for download on our website: https://www.aartidrugs.com/sustainability-overview

Corporate Social Responsibility

₹414.26 lakhs invested in FY 2025-26 across six focus areas, benefiting over 50,000 lives

₹414.26 lakhs
Total CSR Spend for FY 2025-26

50,000+
Beneficiaries

Focus Areas and Expenditure

₹191.61 lakhs 46.3%
Education and Skill Development

₹114.50 lakhs 27.6%
Healthcare

₹47.71 lakhs 11.5%
Public Infrastructure

₹30.00 lakhs 7.2%
Livestock Development

₹21.05 lakhs 5.1%
Support to Weaker Sections of the Society

₹9.39 lakhs 2.3%
Environment and Water Conservation

CSR – Education and Skill Development

₹191.61 lakhs invested in FY 2025-26, improving access to learning for over 15,000 lives

₹191.61 lakhs	15,000+
Spend for FY 2025-26	Lives Impacted in FY 2025-26

Infrastructure Development

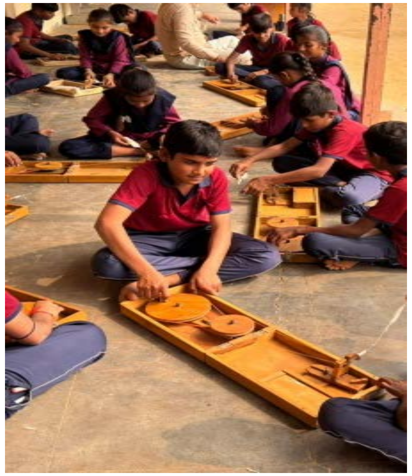
- ✓ Installed electrical fittings and equipment at J.V.S.S. Anu Vikas Vidyalay, Dandi, District Palghar
- ✓ Undertook safety infrastructure work at Primary School Kanadu, Taluka Umargaon, District Valsad
- ✓ Installed a 10 kW solar on-grid system at Kanji Dharamsey High School and Motilal Kanji Junior College, Chinchani, District Palghar

Educational Support

- ✓ Free coaching classes for financially weaker children and children of migrant families at Radhabai Library, Sarigam, District Valsad
- ✓ Scholarships provided to students in need to support higher education and further studies
- ✓ Regular distribution of notebooks and school uniforms to students from underserved communities

Other through five institutional partners

- ✓ Teacher training, hostel toilets, water storage and RO systems; 422 students passed out over the last three years
- ✓ Education taken closer to children of salt pan workers and fishermen across 11 locations
- ✓ 3E Programme trained 400 Anganwadi workers and impacted ~10,000 children



CSR – Healthcare

Aarti Drugs Ltd.

₹114.50 lakhs towards healthcare infrastructure and access across Bihar, Tamil Nadu, Maharashtra and Uttarakhand

Tirthankar Mahaveer Jain Hospital | Nalanda, Bihar

Modern healthcare facility with advanced medical equipment, imaging and laboratory services supported by telemedicine; 12 electric auto-rickshaws and an ambulance planned for outreach.

Tribal Health Initiative | Tamil Nadu

Supported construction of a new hospital in the Kalrayan Hills, offering emergency care and referral services with laboratory, ultrasound, X-ray and pharmacy facilities.

Shree Shanti Nath Medical Research & Charitable Trust | Powai

Renovation and upgrade of the Centre to deliver low-cost diagnostics across Powai, Chandivali, Kanjurmarg and Vikhroli; over 100 patients served each day.

300 Bed Capacity	**12** ICU Beds
4 Operation Theatres	**12,992** Beneficiaries

CSR – Livestock Development and Environment

Aarti Drugs Ltd.

₹30 lakhs towards animal welfare and ₹9.39 lakhs towards environment and water conservation

Livestock Development

Supported the Bhagwan Mahavir Pashu Raksha Kendra at Pragpar village, Kutch, Gujarat – a veterinary hospital for the care, treatment and rehabilitation of aged, injured and disabled animals and birds. The Kendra operates two of India's largest ICUs for critically ill animals and has developed Nandi Sarovar, a 35-acre lake, to meet the water needs of animals and birds in the water-stressed Kutch region.

~2,900
Animals and Birds Sheltered and Treated

500+
Critically ill Animals Receiving ICU Care

Environmental Conservation

- ✓ Tree plantation initiative with Samras Gram Panchayat, Saran Village, Bharuch District, with two-year maintenance and upkeep responsibility – 3,800+ trees planted
- ✓ Additional plantation drives undertaken at multiple locations near the Tarapur and Sarigam factories
- ✓ Revitalised the beekeeping ecosystem at Honey Village, Manghar – 213 teakwood beehives distributed, benefiting 79 beekeeping families, with sterilisation support and training

CSR – Public Infrastructure and Community Support

Aarti Drugs Ltd.

₹47.71 lakhs towards public infrastructure and ₹21.05 lakhs towards support for weaker sections of society

Public Infrastructure

Bus Stops

Constructed 2 new bus stops at Maswan, District Palghar

Water Infrastructure

Supported the development of a dam at Maswan, Palghar

Roads and Lighting

Undertook road repairs and installed street lighting in localities surrounding the Company's factories

Support for Weaker Sections of Society

Livelihood and Skilling

Partnered with the MITCON Forum for Social Development to train local youth as general duty attendants, electricians and home appliance repair technicians, supporting self-employment

Community Well-being

Supported an all-community mass marriage ceremony organised by Sanskrutik Vikas Mandal, Ghodipada, District Valsad, benefiting over 160 families

Community Infrastructure

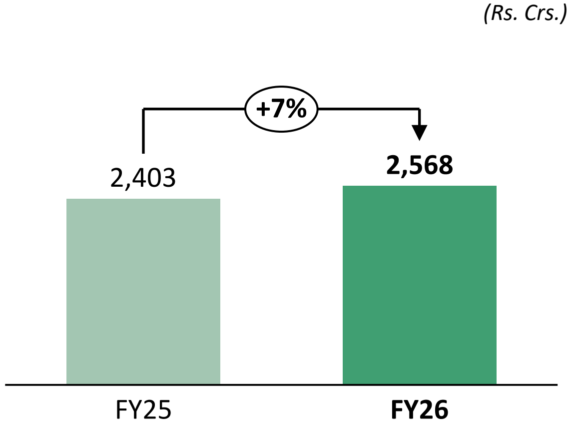
Undertook repair work at the community hall at Sayakha on the recommendation of the Gram Panchayat

Business & Financial Highlights

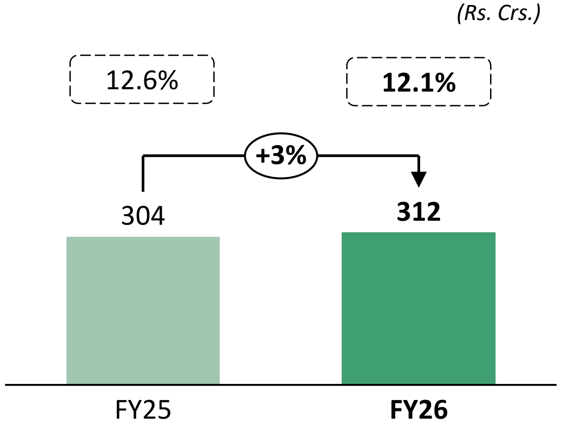
FY26 Consolidated Financial Highlights

Aarti Drugs Ltd.

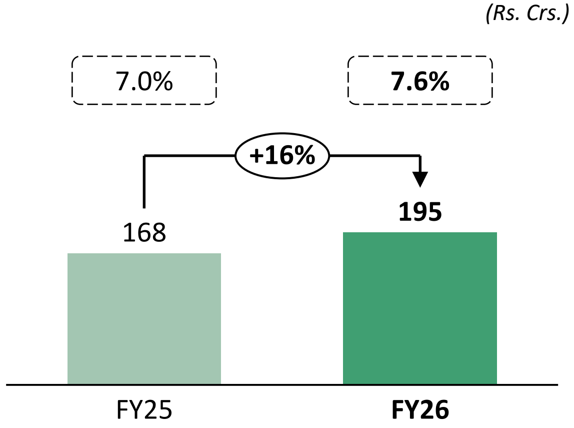
Total Revenue[2]



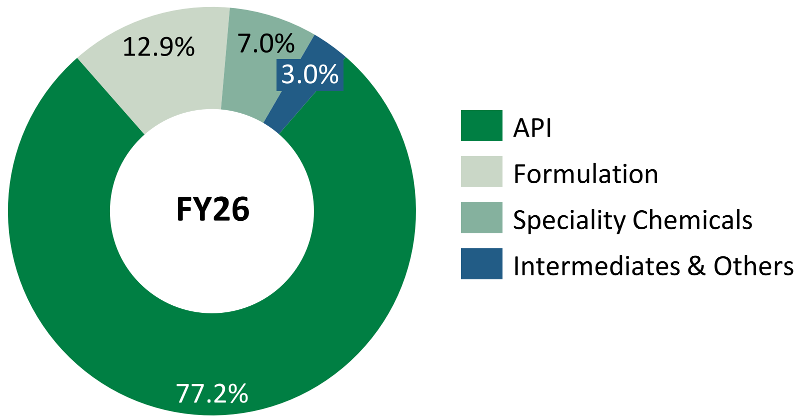
EBITDA & EBITDA Margin[1,2]



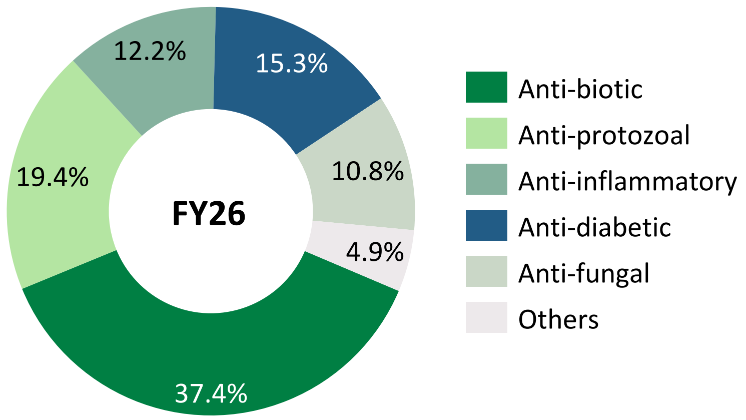
PAT & PAT Margin[2]



Segmental Revenue



Therapeutic-wise Revenue[3]

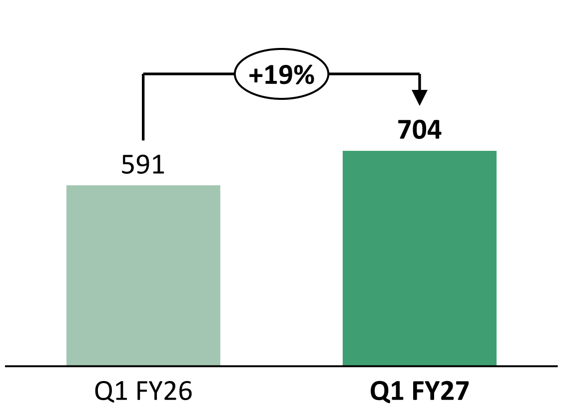


Note:
1. EBITDA includes other income
2. Total Revenue, EBITDA and PAT exclude Rs.11.34 crore of interest income on IT refunds receivable from the Income Tax Department for FY25
3. Therapeutic revenue split represent split Within the API Segment; Includes sale to Pinnacle Life Science

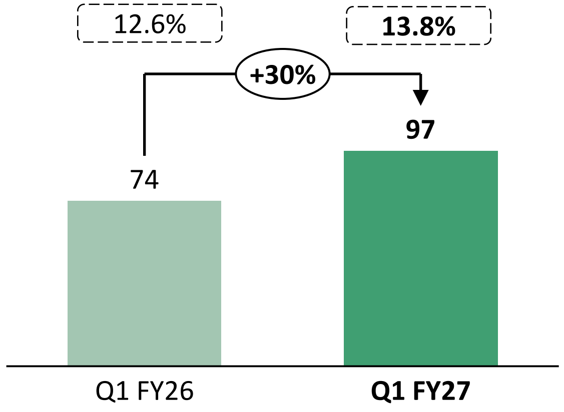
Q1 FY27 Consolidated Financial Highlights

Aarti Drugs Ltd.

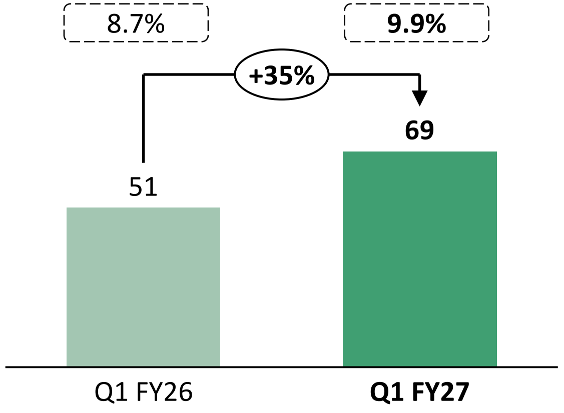
Total Revenue[1]



EBITDA & EBITDA Margin[1,2]

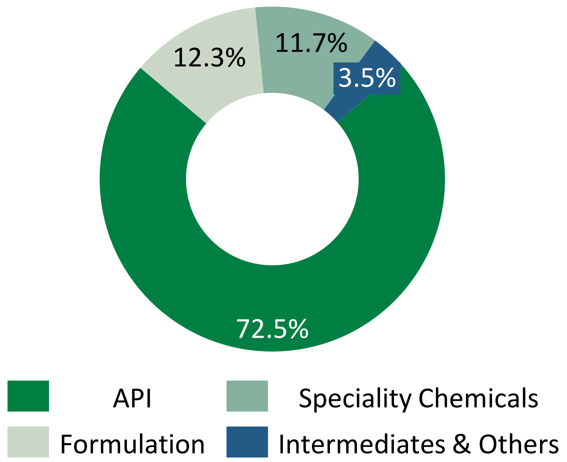


PBT & PBT Margin[1,2]

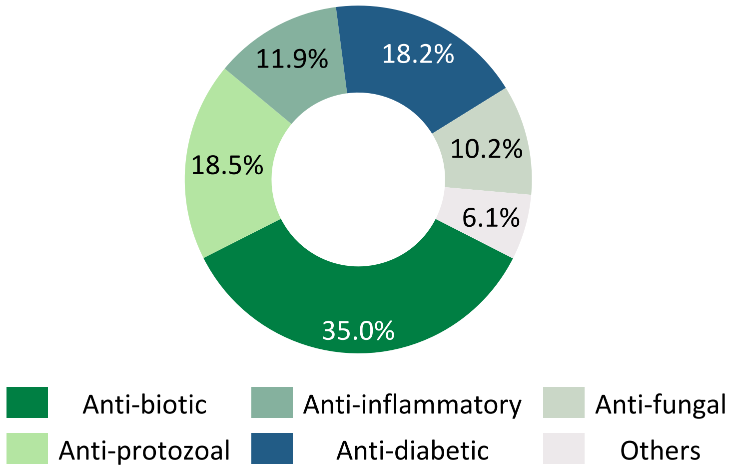


(Rs. Crs.)

Segmental Revenue



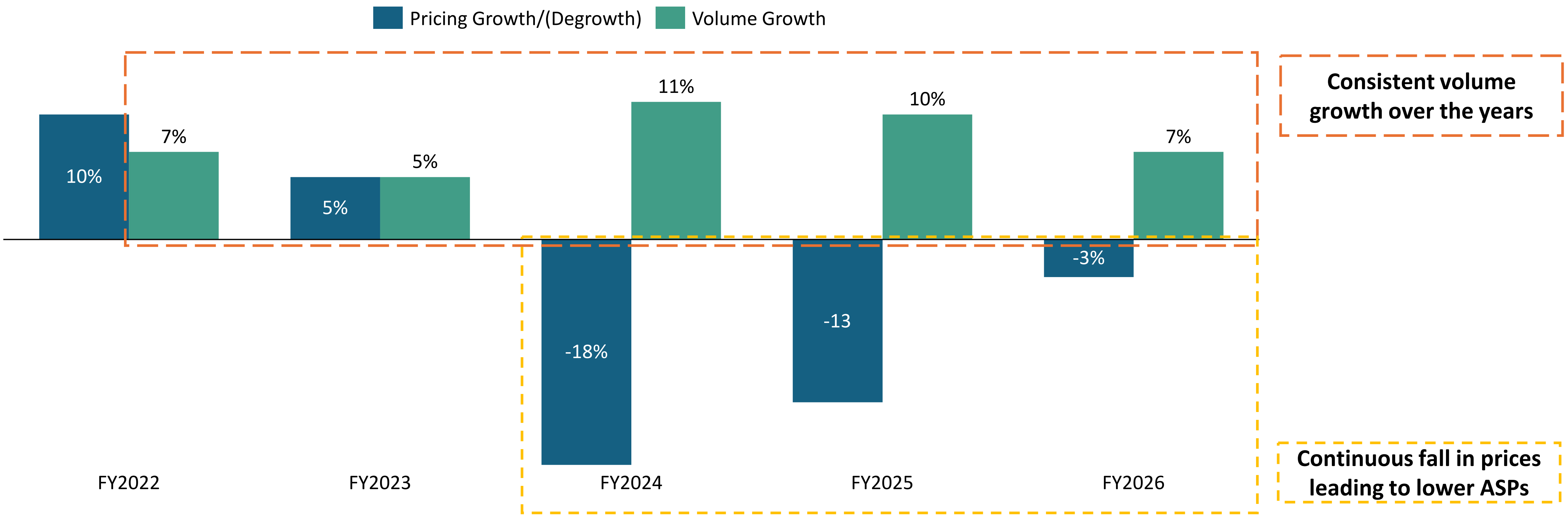
Therapeutic-wise Revenue[3]



Note:
1. All figures include other income
2. Q1 FY27 EBITDA and PBT includes an additional ~Rs. 2 crores expense of a CWIP write-off
3. Therapeutic revenue split represent split Within the API Segment; Includes sale to Pinnacle Life Science

Consistent Volume Growth in the past 5 Years

Aarti Drugs Ltd.



- ✓ Revenue growth was impacted post Covid, primarily due to industry-wide oversupply and sharp API price erosion, led by the excessive dumping from China. Significant drop in realizations between FY24 and FY26 impacted company's topline.

- ✓ However, the company continued to gain volumes and sustain customer relationships. As pricing stabilizes, the strong volume base provides operating leverage and positions the company well for recovery in revenue and profitability.

Note:
1. Figures on standalone basis

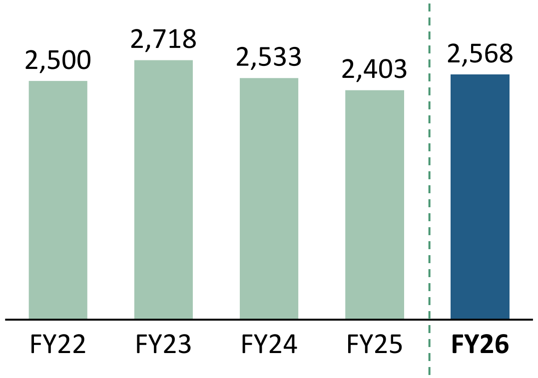
Historical Financial Performance

Historical Consolidated Performance

Aarti Drugs Ltd.

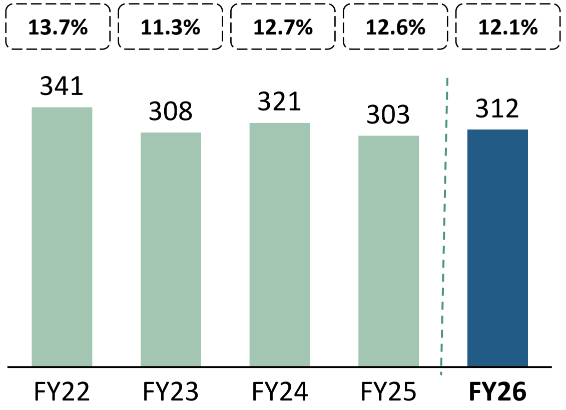
Total Revenue

(in Rs. Crore)



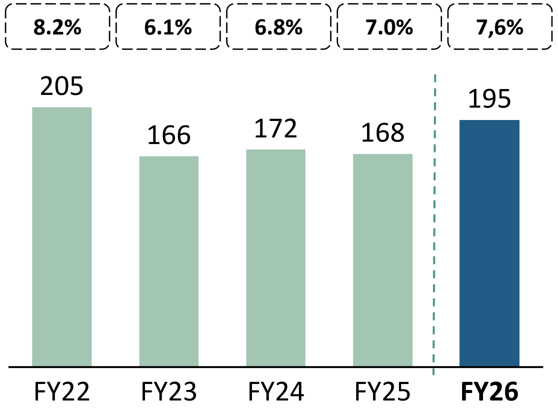
EBITDA & EBITDA Margin

(in Rs. Crore)



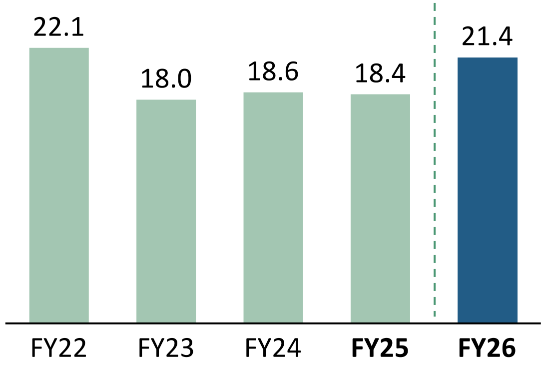
PAT & PAT Margin

(in Rs. Crore)



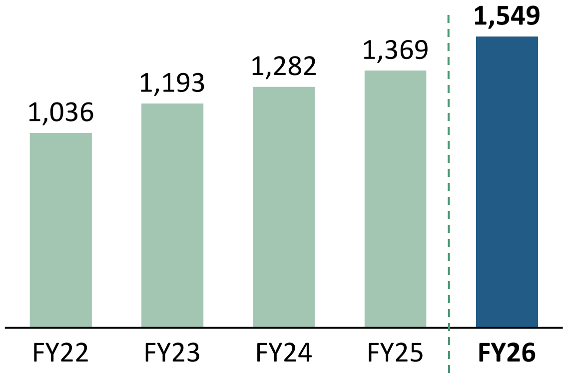
Earnings Per Share

(in Rs.)

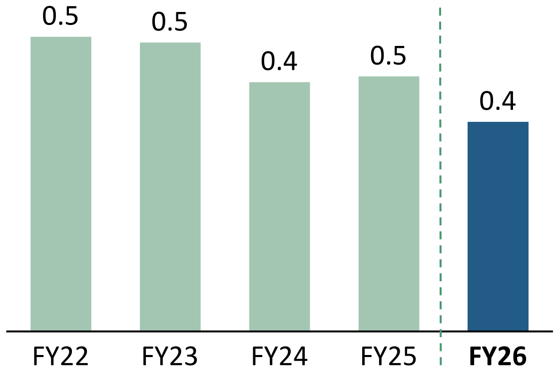


Net Worth

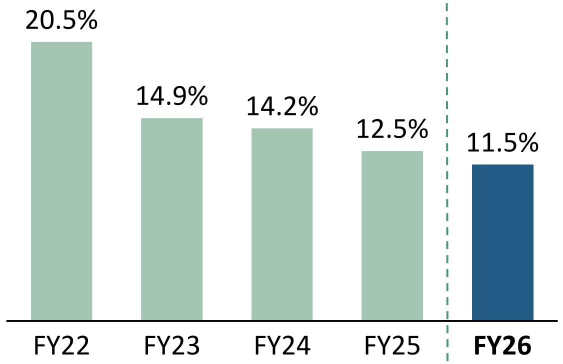
(in Rs. Crore)



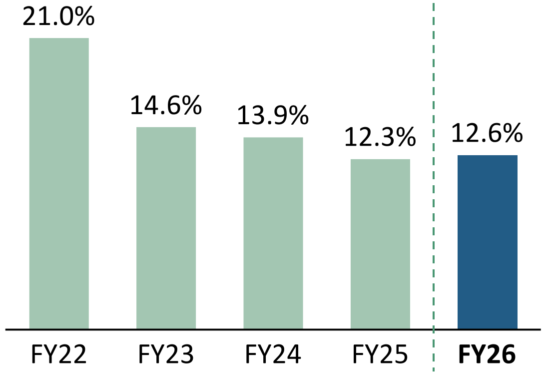
Leverage (X)



RoCE (%)



RoE (%)



Note: EBITDA includes other income

Thank You

Company: Aarti Drugs Limited

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