F.BSE-NSE/QPA/0263
29th September, 2026

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, **Mumbai- 400001**

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai- 400051

Ref**: SCRIP CODE: 532935/ARIES**
Sub: **Chairman's Speech at the Annual General Meeting held on 29.09.2026**

Dear Sir,

Enclosed herewith please find a copy of the Chairman's Speech delivered at the 56th Annual General Meeting of the Company held on Tuesday, 29th September, 2026.

Kindly take the same on your records.

Thanking You,

Yours faithfully,
For **ARIES AGRO LIMITED**

QAISER PARVEZ ANSARI
Digitally signed by QAISER PARVEZ ANSARI
Date: 2026.09.29 15:15:57 +05'30'

QAISER P. ANSARI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: as above

CHAIRMAN'S SPEECH

Thank you for the updates

I shall now share my views on the performance of the Company during the Financial Year ended 31st March, 2026 and its future plans.

Good Morning and welcome to the 56th Annual General Meeting of your Company.

I take this opportunity to thank you all for making it convenient to attend this meeting.

The Annual Report, including the Audited Accounts of the Company for the year ended March 31, 2026 has been with you for some time. With your consent, I shall take it as read.

Let me now review your Company's performance in 2025-26:

With the continued support of our employees and customers, the Company delivered a strong performance in FY 2025–26, with **gross revenue growing 17.87% from ₹778.55 Crores to ₹917.64 Crore**s. Despite geopolitical tensions, higher logistics and raw material costs, and temporary international disruptions, the Company sustained its growth momentum through resilience, agility and customer focus. **Our domestic subsidiaries also recorded robust growth**, with **Mirabelle Agro Manufacturing Pvt. Ltd. growing 48.98% and Aries Agro Equipments Pvt. Ltd. 91.81%**, further strengthening our growth prospect

Capacity utilization

The total capacity utilization including that of the newly added facility at Sayakha, Bharuch (capacity of 6000 MT commenced in February 2026) **currently stands at 72.55%** of the total **installed capacity of 101400 MT p.a. in India**.

Highlights of FY 2025-26:

New Products: In a dynamic market, new products were successfully formulated and developed viz. **Aries Trillion**, **Aries Silica** and **Agromin Max HD**, alongside innovations in our Equipment Division viz **Aries Suraksha, Aries Trap X** and **Aries Soil Wrap**.

Digitization: Our commitment to digitization continued through platforms such as the **Aries Everywhere App**, **Track and Trace – GS1 QR Code**, **AIMS** (Aries Integrated Management System), Soil Test Reporting & Recommendation System**, Khazaana** our reward system, Online **Banking & Digital Payments** and **E-Parivahan application** making our core business operations more agile and farmer-focused.

Industry Presence and Strategic Engagements: During FY 2025–26, Aries Agro strengthened its industry leadership through policy advocacy, research collaborations, farmer outreach and market initiatives. As President of IMMA, the Company contributed to key discussions on micronutrients, Biostimulants, GST reforms and quality standards, while its participation in leading industry forums and a Brand Champion MoU with Mr. Sourav Ganguly further enhanced its national visibility and thought leadership.

Farmer Outreach: Our commitment to farmers remains at the heart of what we do. During the year, we reached over 54,948 farmers through 3,958+ meetings, promoting balanced crop nutrition, soil health, precision farming and sustainable agricultural practices. Through training, demonstrations and partnerships, we continued to help farmers adopt scientific and modern farming solutions.

Conferences, Meetings, Exhibitions and Expo: We continued to expand our market and channel connect through **20+ national exhibitions, 25+ regional dealer meets and 10+ international programmes**, engaging more than **5,000 dealers and distributors**. These engagements helped strengthen partnerships and open new avenues for growth.

Leadership and Professional Excellence: We believe that a strong organisation is built on strong people. During the year, we invested in leadership and professional development through Leadership programmes with **Welingkar, IIM Ahmedabad and Cornell** (USA) along with specialised training in crop nutrition, soil testing, regulatory practices and drone technology. These efforts are helping us build a skilled, future-ready and innovation-oriented organisation.

Aries Group Expansion Initiatives: We continued to invest in strengthening our infrastructure and preparing the Group for the next phase of growth. Key milestones included our **30th depot at Siliguri, expanded automated facilities at Vijayawada and Nashik, and our new manufacturing facility at Saykha, Gujarat**. **The relocation of Amarak Chemicals to JAFZA**, **Dubai**, has also strengthened our global market access and manufacturing capabilities.

Integrated Media and Digital Outreach: We continued to strengthen our connect with farmers, customers and other stakeholders through an integrated digital and media strategy, including initiatives such as the Year of Chelates and Aries Shubham. Our digital community has grown to approximately **565,140 followers**, while Aries Shubham brought together farmer engagement, business initiatives and social responsibility, including **500+ units of blood donation during the Foundation Day**, further strengthening our brand and community connect.

Make in India Initiatives & Global Sourcing: Aries is progressively reducing its import dependence and the most successful import substitution initiative was the manufacture of Aries HD range, which continued to show good growth. Raw material sourcing from international suppliers declined from **18% of total raw material requirements in FY 2024–25 to 13% in FY 2025–26.**

Global Distribution & Expansion Initiatives: During FY 2025–26, Aries strengthened its international presence through strategic partnerships, market development and participation in major industry events across key markets. Engagements with customers and prospective partners, supported by the Fujairah branch and Amarak Chemicals FZC, broadened market reach and enhanced business opportunities across diverse geographies.

I would now like to show a short slide deck with some highlights of our growth and financial milestones in recent years

Recognitions and Awards

FY 2025-26 was a year of recognition. Aries was recognized with the following:

- **India Book of Records** – *Highest Farmer Meetings on 121 Crops in 26 States in a Day*
- **The Mommys Award (Mad Over Marketing)** – *Best Social Media Campaign – "I Built Aries"*
- **Sasya Santhe Exhibition, GKVK Bengaluru** – *Best Stall Award*
- **Business Connect** – *Company of the Year – Sustainable Agri Input Industry*
- **Snail Integral** – *Company of the Year & Super Brand*
- **Krishi Jagran** – *40 Under 40 Agri Icons – Mr. Omkar Patil, Group Head - Marketing*
- **Agriculture Innovation** – *Top Agriculture Leaders of India – Dr. Rahul Mirchandani.*
- **Business Connect** – *Cover Story: "Freedom to Create, Courage to Lead"*

- **Government of Chhattisgarh** – *Environmental Warrior – Mr. Devendra Kumar Tiwari*
- **AET Summit by Adentech** – *Most Trusted Workplace in India Award 2026*
- **ISO 9001:2015** – *21 Years of Certified Quality Excellence*

A Champion Alliance for Agricultural Excellence:
A significant milestone during the year was the signing of a Brand Champion Memorandum of Understanding (MoU) with Mr. Sourav Ganguly in Kolkata. This strategic association reflects a strong alignment between Mr. Ganguly' s leadership and legacy in Indian cricket and Aries Agro Limited's five-decade legacy in the agri-input industry.

Human Capital Promoting Diversity
Total manpower increased from **1,196 to 1,365 employees during FY 2025–26,** reflecting continued organizational growth. **Over 70% of employees from towns and villages** across India, reflecting that we stay deeply rooted in rural India. **More than 58% young talents** driving innovation and growth. With **47% women employees and Seven of our Eleven head office departments led by women,** Aries continued to demonstrate commitment to merit, equal opportunity and leadership diversity

Corporate Social Responsibility: Serving Farmers, Building Futures
During the year, Aries Agro continued its commitment to inclusive and sustainable development through farmer education, community empowerment and livelihood initiatives. Our programmes across **28 states reached approximately 19.81 lakh farmers**, promoting modern and sustainable agricultural practices, while Farmers Call Centres provided expert guidance to **2.25 lakh farmers**. We supported education through scholarships, STEM initiatives for rural girls and the Founder's Excellence Award, alongside livelihood support for aspiring micro-entrepreneurs.

Our healthcare initiatives provided **assistive devices to 165 specially-abled individuals** and facilitated healthcare access, screenings and diagnostics for **over 1,400 people**, reaffirming our commitment to creating meaningful social impact and contributing to nation-building.

Outlook: FY 2026-27 and Beyond
FY 2026–27 marks the 57th year of Aries' operations and is expected to remain challenging amid geopolitical uncertainties, potential El Niño conditions, China's fertilizer export restrictions, subdued farm-gate prices and the projected 94% monsoon relative to LPA.

The annual booking programme conducted online secured **orders worth ₹1,084.40 crore from 1,788 dealers across 22 states, supporting an estimated FY 2026–27 gross revenue of approximately ₹1,010 crore**.

The Company remains prepared to navigate demand and supply volatility through advance inventory planning, automation, backward integration and increased in-house production of critical raw materials. Focus on climate-resilient products and expansion into plant protection and agro-equipment will further strengthen resilience.

Industry Leadership & Advocacy:
During the year, Aries continued to actively engage with leading industry and institutional forums, including the Confederation of Indian Industry **(CII),** Indian Micro-Fertilizers Manufacturers Association **(IMMA),** Fertilizer Association of India **(FAI),** Bureau of Indian Standards **(BIS),** Biological Agri Solutions Association of India **(BASAI),** Bioagri Input Producers Association **(BIPA),** Agro Input Manufacturers Association of India **(AIM),** Soluble Fertilizer Industry Association **(SFIA),** Pesticides Manufacturers and Formulators Association of India **(PMFAI)** and the International Zinc Association **(IZA)**. Through these platforms, we

contributed to industry and policy discussions and continued to advocate balanced plant nutrition as a national imperative, while reinforcing our commitment to sustainable and responsible agricultural development.

Acknowledgement
Our Company's recent initiatives and successes would not have been possible without the **active involvement**, **commitment**, and **unwavering support** of our dedicated staff. Our team has risen to every challenge and continues to wholeheartedly embrace the **core values and vision** of Aries.

We are equally grateful to our **valued customers**, whose continued **trust and patronage** remain the backbone of our progress. We are confident that their support will remain strong in the year ahead.

The **Board of Directors** places on record its sincere appreciation for the ongoing **support and guidance** received from the **Government of India**, **RBI**, **SEBI**, other **Regulatory Authorities**, **Financial Institutions**, **Banking Partners** and our **domestic and international correspondents**.
Before I conclude, I would like to thank all our **shareholders** for your presence today and for your continued **interest and confidence** in the Company.

Together, we will ensure Aries Agro reach new milestones in growth and innovation, strengthen agriculture and create lasting value for all our stakeholders — as we continue to Energise Earth!

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ARIES AGRO LIMITED

56th Annual General Meeting — Chairman's Address

September 2026 | Performance Highlights & Strategic Growth Overview

ENERGIZING EARTH SINCE 1969

OPERATIONAL OVERVIEW

Expansive Reach & Multi-Location Manufacturing Footprint

aries agro limited

NETWORK STRENGTH

6,400+

Registered Distributors & Dealers

PAN-INDIA PRESENCE

28

Serving States & Union Territories

RETAIL TOUCHPOINTS

86,000+

Dealer Counters Across India

RURAL COVERAGE

1,99,000

Serving Villages Across India

DOMESTIC MANUFACTURING (6 UNITS)

Total Combined Capacity: 1,01,400 MTPA

Key Factory Locations:

- Mumbai (Maharashtra)
- Hyderabad (Telangana)
- Chhatral (Gujarat)
- Sayakha (Gujarat)
- Lucknow (Uttar Pradesh)
- Vijayawada (Andhra Pradesh)
- Raipur (Chhattisgarh)

MIRABELLE AGRO

1 Manufacturing Unit

Specialized plant nutrition & plant protection solutions supporting the core domestic market.

OVERSEAS PRESENCE

Fujairah & JAFZA (Jebel Ali Free Zone) UAE

Associate Company Entity

Strategic international hub driving Middle East & global specialty nutrient trade networks.

LOCATIONS

REACH AND DISTRIBUTION

Added in the Year 2025-2026

➢ Branches/ Stock Locations

- Thanjavur: Tamil Nadu (Relocated from Coimbatore)
- Jalpaiguri: West Bengal (New Branch)

➢ Factories

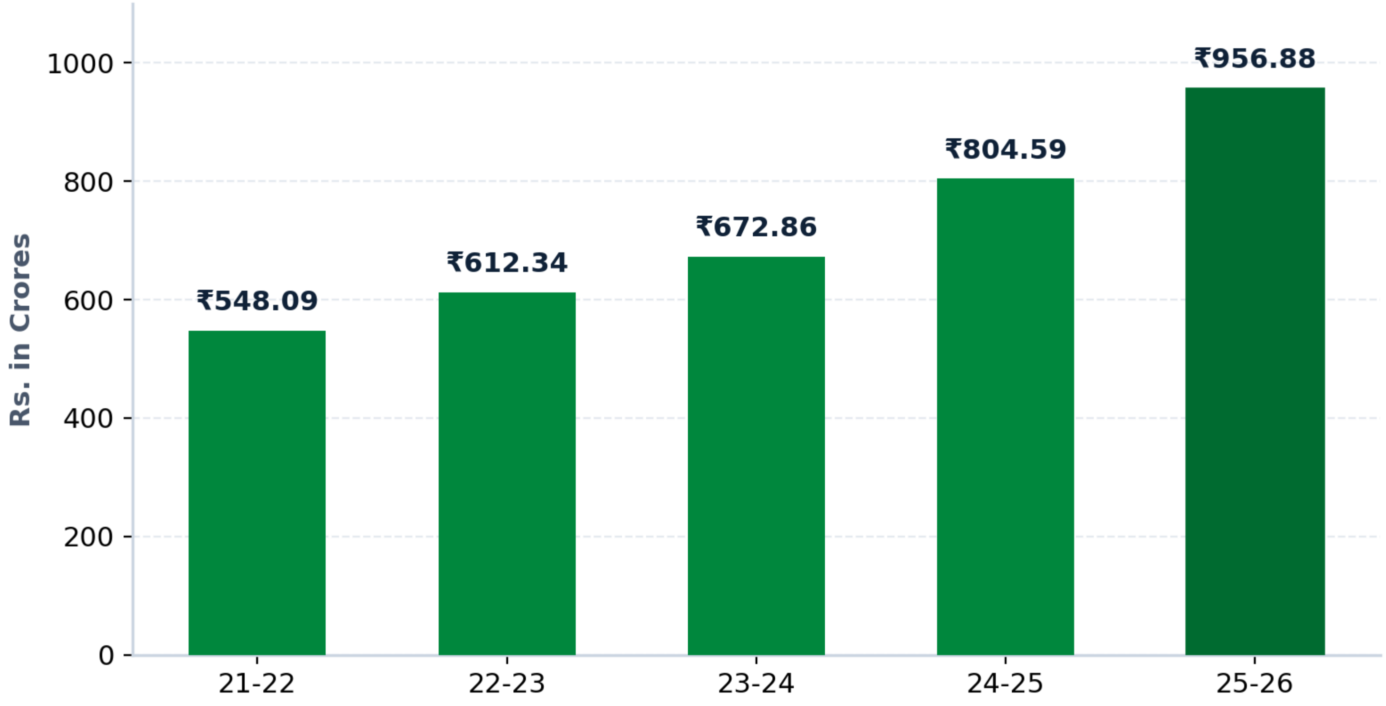
- Sayakha (Gujarat) (Inaugurated New Manufacturing Unit)
- Lucknow (Uttar Pradesh) (Existing Manufacturing Unit Relocated)

Aries Products

Our Products Range

FINANCIAL PERFORMANCE

Consolidated Gross Revenue Surges to ₹956.88 Cr.



2025-26 GROSS REVENUE

₹956.88 Cr.

- +74.6% growth since FY22
- Robust demand in specialty nutrients
- Consistent YoY expansion

5-YEAR REVENUE TRAJECTORY

2021-2022: ₹548.09 Cr.
2022-2023: ₹612.34 Cr.
2023-2024: ₹672.86 Cr.
2024-2025: ₹804.59 Cr.
2025-2026: ₹956.88 Cr.

Compounded Annual Growth Rate (CAGR) : 14.95%

COMMERCIAL GROWTH

Annual Flash Booking v/s Corresponding Sales Momentum

STANDALONE FIGURES (₹ Cr.)

2021-22 | Bk: ₹574.00 | Sl: ₹547.52

2022-23 | Bk: ₹625.00 | Sl: ₹609.97

2023-24 | Bk: ₹739.95 | Sl: ₹664.04

2024-25 | Bk: ₹835.10 | Sl: ₹778.54

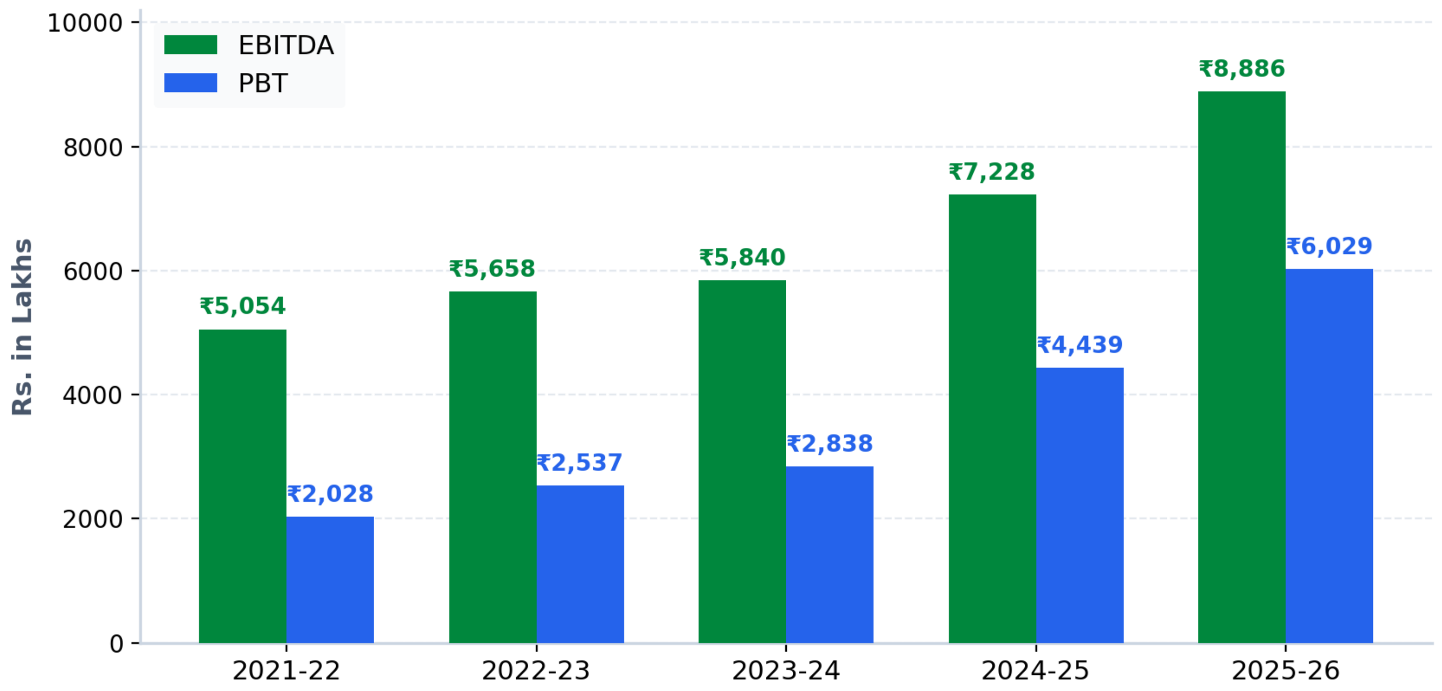
2025-26 | Bk: ₹930.26 | Sl: ₹917.64

NOTE ON BOOKINGS

Figures are Standalone as flash bookings do not take place for subsidiaries. High conversion rates highlight brand trust.

PROFITABILITY HIGHLIGHTS

Consolidated Earnings Growth: EBITDA & PBT Expansion



2025-26 EBITDA

₹8,885.79 L

- FY22: ₹5,053.74 Lakhs
- FY25: ₹7,228.21 Lakhs
- +75.8% 5-Year Expansion

Compounded Annual Growth Rate (CAGR) : 15.15%

2025-26 PBT

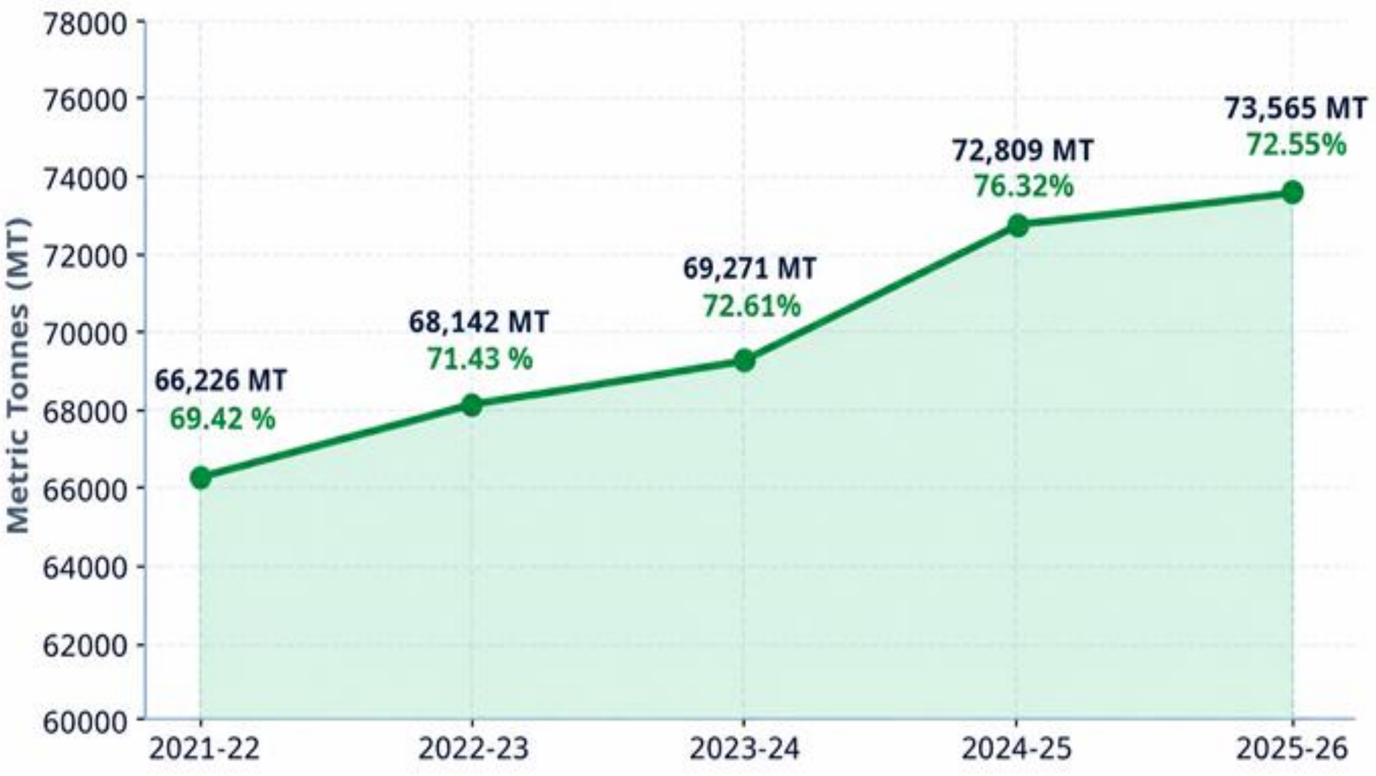
₹6,028.80 L

- FY22: ₹2,028.12 Lakhs
- FY25: ₹4,438.78 Lakhs
- +197.3% PBT Growth!

Compounded Annual Growth Rate (CAGR) : 31.30%

MANUFACTURING OPERATIONS

Standalone Capacity Utilisation Reaches 73,565 MT



FACTORY OUTPUT HIGHLIGHTS

Peak Output:

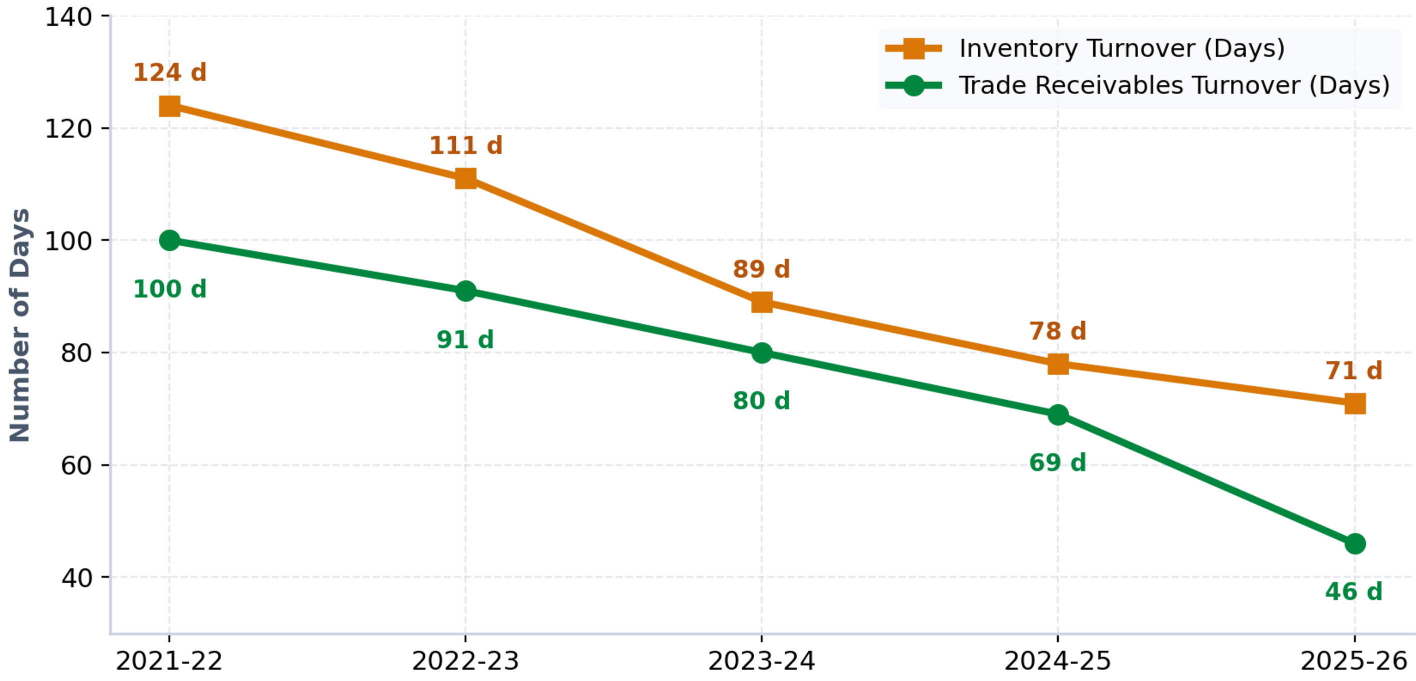
73,565 MT

5-Year Production Breakdown:

- 2021-22: 66,226.00 MT 69.42 %
- 2022-23: 68,142.00 MT 71.43 %
- 2023-24: 69,271.00 MT 72.61 %
- 2024-25: 72,809.00 MT 76.32 %
- **2025-26: 73,565.00 MT 72.55 %**

Operational Efficiency Gains Reduce Working Capital Cycle

aries agro limited



INVENTORY TURNOVER

71.00 Days

- Reduced from 124 Days (21-22)
- 53 Days Cycle Saved!
- Faster stock monetization

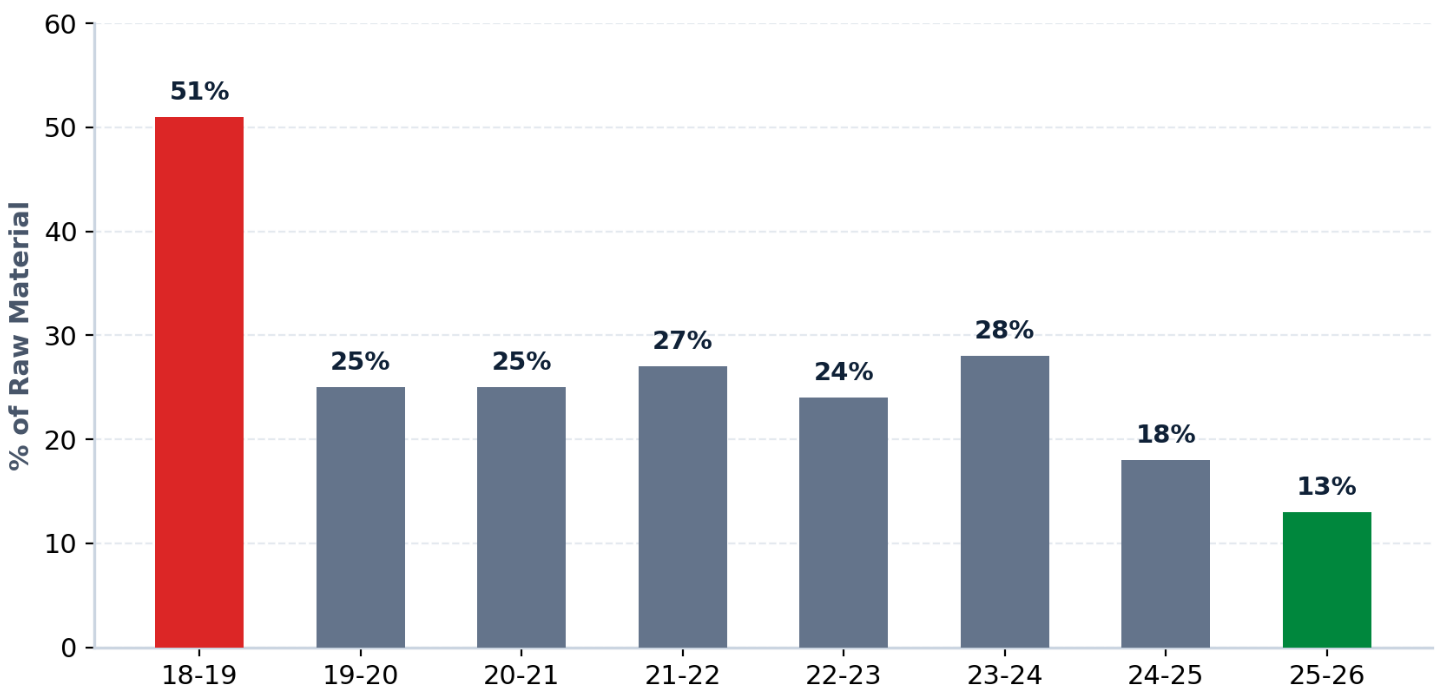
TRADE RECEIVABLES

46.00 Days

- Reduced from 100 Days (21-22)
- 54 Days Collections Cut!
- Exceptional liquidity gains

SUPPLY CHAIN RESILIENCE

Strategic Self-Reliance: Raw Material Imports Drop to 13%



IMPORT DEPENDENCE

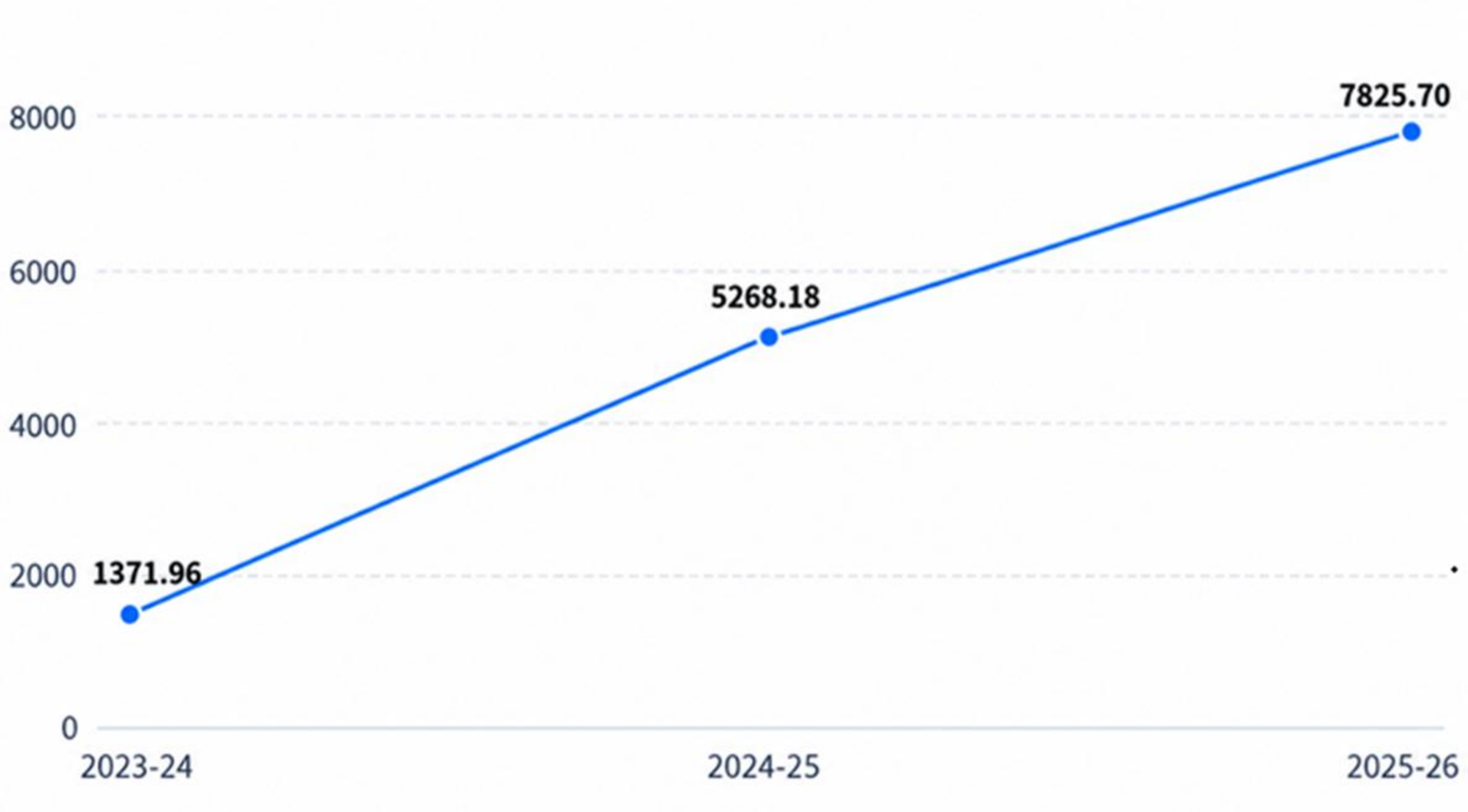
13%

Down from 51% in 2018-19

Key Strategic Drivers:
- Domestic backward integration
- Local sourcing partnerships
- Reduced forex & supply risk
- Enhanced margin protection

GROWTH OF SUBSIDIARY- MAMPL

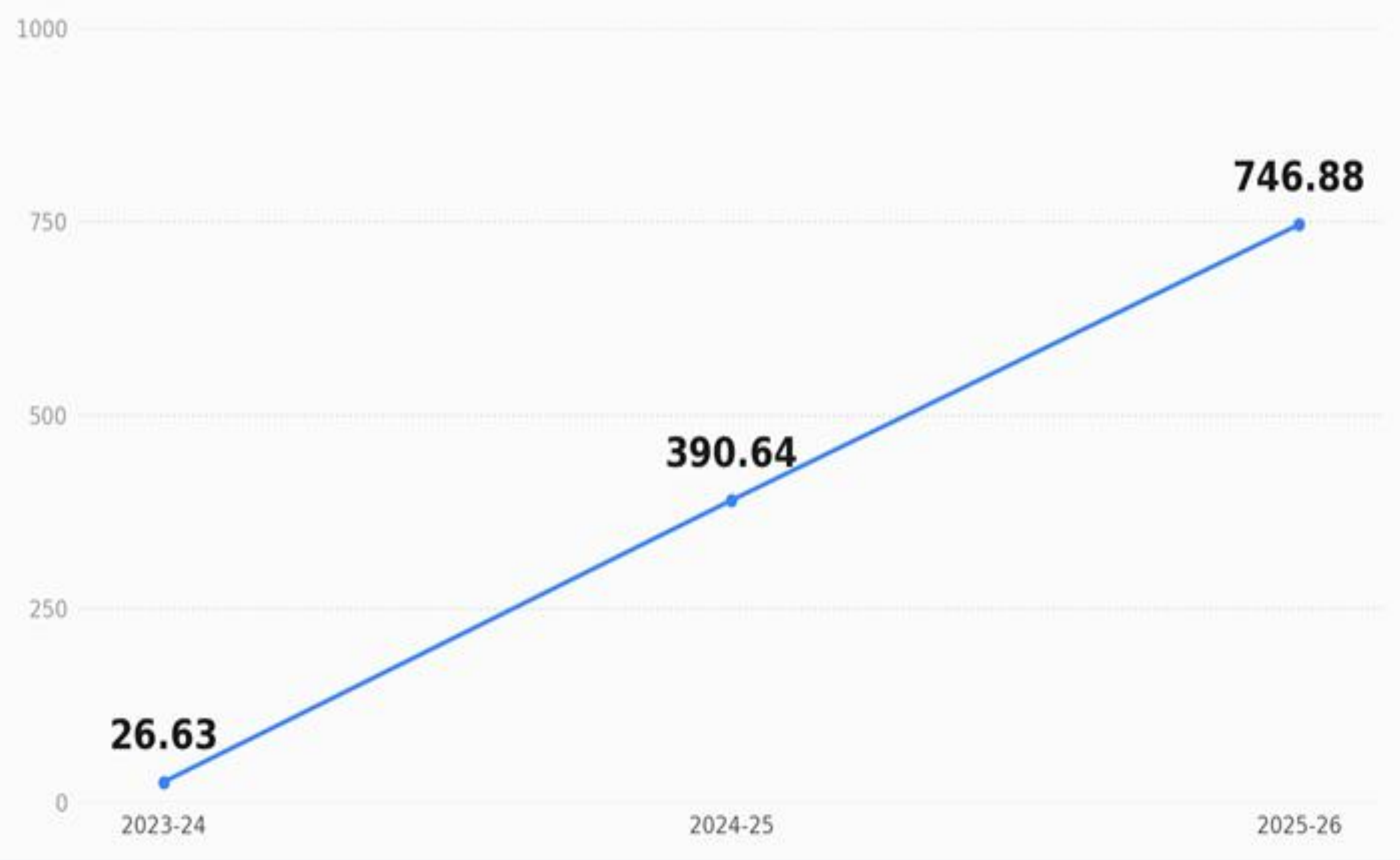
Gross Revenue from Operations for FY 2023 to FY 2026 (in Lakhs)



MAMPL: Mirabelle Agro Manufacturing Private Limited

GROWTH OF SUBSIDIARY- AAEPL

Gross Revenue from Operations for FY 2023 to FY 2026 (in Lakhs)



AAEPL: Aries Agro Equipments Private Limited

Aries Agro Limited — 56th Annual General Meeting (2026)

Registered Office: Aries House, Plot No. 36, (Old Plot No. 24), Deonar, Govandi East, Mumbai - 400 043
Website: www.ariesagro.com

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