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/2025-26/68
February 3, 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,

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

Sub: Press Release on Financial Results.

Please find attached herewith press release on Financial Results for the Quarter and Nine months ended December 31, 2025.

Kindly take the same on record.

Thanking you,

Yours faithfully,
FOR AARTI DRUGS LIMITED

RUSHIKESH VIVEK DEOLE

Digitally signed by RUSHIKESH VIVEK DEOLE
DN: c=IN, postalCode=421301, st=MAHARASHTRA, street=THANE,B-2, DEVIPRASAD SOCIETY, AGRA ROAD ,421301, l=THANE, o=Personal, serialNumber=9b60f64457feab7f455d17463ebe710861bf01b575f6fc0484483273dabfc17f, pseudonym=39fdd8cc665b44adb709d2b2c0bc1ffe, 2.5.4.20=76af11ab2ea790a8aec8b0d90f9da6fdb715f5b922a7af009bb3f93dc014e116, email=RUSHIKESH.DEOLE@AARTIDRUGS.COM, cn=RUSHIKESH VIVEK DEOLE
Date: 2026.02.03 19:56:10 +05'30'

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

Aarti Drugs Ltd.

Q3 & 9M FY26 Business & Financial Performance

Mumbai, 3rd February 2026

Aarti Drugs Limited (Aarti Drugs) (NSE: AARTIDRUGS; BSE:524348), a Mumbai based diversified and fully integrated pharmaceutical company, with interests in Active Pharmaceutical Ingredients (API), Formulation, Specialty Chemicals and Intermediates announced its audited Financial Results for the Quarter and Nine Months ended 31st December 2025.

Consolidated Financial Highlights

Particulars (In Rs. Crores)	Q3 FY26	Q3 FY25[2]	YoY	Q2 FY26	QoQ	9M FY26	9M FY25[2]	YoY
Total Revenue	**602.9**	557.1	8%	652.9	-8%	**1,846.6**	1,713.4	8%
Gross Profit	**216.3**	205.7	5%	244.6	-12%	**678.3**	608.2	12%
EBITDA[1]	**56.3**	62.3	-10%	84.4	-33%	**215.0**	196.9	9%
EBITDA Margin %	**9.3%**	11.2%	-190 bps	12.9%	-360 bps	**11.6%**	11.5%	10 bps
Profit Before Tax	**29.0**	39.4	-26%	60.4	-52%	**140.5**	129.3	9%
Profit After Tax	**40.5**	25.7	58%	45.2	-10%	**139.7**	94.0	49%
PAT Margin %	**6.7%**	4.6%	210 bps	6.9%	-20 bps	**7.6%**	5.5%	210 bps
EPS (in Rs.)	**4.44**	4.22		4.95		**15.30**	11.54	

[1]EBITDA excludes exceptional items but 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 Q3&9M FY25

Consolidated Financial Highlights – Q3 FY26

- **Revenue** stood at Rs. 602.9 crore as compared to Rs. 557.1 crore in Q3 FY25, reflecting a growth of 8% YoY
- **EBITDA** stood at Rs. 56.3 crore versus Rs. 62.3 crore in Q3 FY25, down 10% YoY, with **EBITDA margin** at 9.3%
- **PAT** stood at Rs. 40.5 crore as compared to Rs. 25.7 crore in Q3 FY25, up 58% YoY, translating to **a PAT margin** of 6.7%

Consolidated Financial Highlights – 9M FY26

- **Revenue** stood at Rs. 1,846.6 crore as compared to Rs. 1,713.4 crore in 9M FY25, reflecting a growth of 8% YoY
- **EBITDA** stood at Rs. 215.0 crore versus Rs. 196.9 crore in 9M FY25, up 9% YoY, with **EBITDA margin** at 11.6%
- **PAT** stood at Rs. 139.7 crore as compared to Rs. 94.0 crore in Q3 FY25, up 49% YoY, translating to **a PAT margin** of 7.6%

Segmental Performance Update

Particulars (In Rs. Crores)	Q3 FY26	Q3 FY25	YoY	Q2 FY26	QoQ	9M FY26	9M FY25	YoY
API	**454.3**	460.0	-1%	515.9	-12%	**1,428.3**	1,385.3	3%
Formulations	**76.4**	48.0	59%	82.4	-7%	**239.2**	184.1	30%
Specialty Chemicals	**51.1**	33.8	51%	37.3	37%	**121.5**	89.2	36%
Intermediates & Others	**19.9**	14.8	34%	17.1	16%	**56.0**	51.6	8%

Aarti Drugs Ltd.

Standalone[3] Business Highlights – Q3 FY26

- Revenue stood at Rs. 530.0 crores vs. Rs. 525.9 crores in Q3 FY25
- Standalone business contributed 88% to the consolidated revenue
- 63% of the standalone revenue came from the domestic market and 37% from the exports market
- Domestic revenue was flat YoY and export revenue increased by 6% YoY
- Within the API business, the anti-biotic therapeutic category contributed 35.1%, anti-protozoal 19.8%, anti-inflammatory 12.9%, anti-diabetic 16.6%, antifungal 12.2% and the rest contributed 3.5% to total API sales

Formulation[3] Segment Highlights

- Revenue from formulations stood at Rs. 76.6 crore in Q3 FY26, compared to Rs. 48.6 crore in Q3 FY25, up 58% YoY. Exports contributed 67% to this revenue
- For 9M FY26, formulation revenue was Rs. 239.4 crore compared to Rs. 184.0 crore in 9M FY25, up 30%, with exports accounting for 64% of total formulation sales

[3]Includes other income

Commenting on the same, Mr. Adhish Patil, CFO & COO, Aarti Drugs Limited said,

"During the third quarter of FY26, Aarti Drugs delivered a steady performance, supported by healthy traction in the domestic market and strong growth in the export formulations segment, which performed particularly well and contributed positively to overall margins. Total revenue for Q3FY26 stood at Rs. 602.9 crore, growing 8% year-on-year, with EBITDA of Rs. 56.3 crore with margins at 9.3%. While EBITDA saw a year-on-year contraction of 10%—largely due to transient market dynamics and the initial absorption of commissioning costs for new facilities during Q3FY26, January sales have shown encouraging momentum, with improved traction, indicating a positive trend for the coming quarters.

The cornerstone of our Q3 performance remains in the successful operationalization of our growth projects. Our state-of-the-art backward integration plant in Sayakha for methyl amines, is currently in its initial scale-up phase. During its very first quarter of operations, it achieved 30% capacity utilization, and we are confident in our ability to ramp this up to 50% by March or April 2026. Critically, this facility is currently fulfilling 10–15% of our captive Metformin requirements, and we expect to be 100% self-reliant for this key intermediate within the next 6 to 8 months.

Our Salicylic Acid plant in Tarapur has hit a significant milestone, scaling to above ~300 tonnes per month recently. This marks a pivotal shift from import dependence to a self-sustained domestic supply chain. Furthermore, the downstream Salicylates line is currently under implementation, which we believe will transform this segment into a primary value driver for the company in the coming years.

On the regulatory front, certification and approval processes are progressing as planned. Audit observations are currently under review, and inspections have been conducted at one of the facilities as part of ongoing regulatory initiatives, including preparations for European approvals.

After several quarters of realization pressure, we have reached an inflection point aided by stable prices and volume momentum picking up. Overall, the Company remains focused on operational efficiency, margin improvement, and capacity ramp-up, while maintaining compliance with regulatory standards and capital discipline."

About Aarti Drugs Limited

Aarti Drugs Limited was established in the year 1984 and forms part of $6 Billion Aarti Group of Industries with robust R&D Division at Tarapur, Maharashtra Industrial Development Corporation (MIDC) in close vicinity to manufacturing locations. The Company is engaged in the manufacturing of Active Pharmaceutical Ingredients (APIs), Pharma Intermediates, Speciality Chemicals and produces Formulations with its wholly-owned subsidiary-Pinnacle Life Science Private Limited. The Company have total 14 manufacturing facilities out of which 10 manufacturing facilities are in Maharashtra, 3 Manufacturing facilities in Gujarat and 1 Manufacturing facility of Pinnacle is located at Himachal Pradesh. Products under APIs include Ciprofloxacin Hydrochloride, Metronidazole, Metformin HCL, Ketoconazole, Ofloxacin etc. whereas Specialty Chemicals includes Benzene Sulphonyl Chloride, Methyl Nicotinate etc.

For more information, please visit www.aartidrugs.co.in

Safe Harbor

For more information, please contact

Company:	Investor Relations (IR)
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