



May 12, 2025

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

SCRIP CODE: 543748

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
SYMBOL: AARTIPHARM

Dear Sir/Madam,

Sub: Results Presentation
Ref: Regulation 30 of the SEBI (LODR)
Regulations 2015

Please find enclosed herewith the Q4/H2 FY25 Results Presentation of the Company for your records.

The same is also being uploaded on Company's website <https://www.aartipharmalabs.com/presentation>

Please take the same on your records.

Thanking you,

Yours faithfully,
For AARTI PHARMALABS LIMITED

JEEVAN MONDKAR
COMPANY SECRETARY AND LEGAL HEAD
ICSI M. NO. A22565

Encl. a/a.

AARTI PHARMALABS LIMITED

www.aartipharmalabs.com | CIN : L24100GJ2019PLC110964 | Email : info@aartipharmalabs.com

Admin Office : 204, Udyog Kshetra, 2nd Floor, Mulund - Goregaon Link Road, Mulund (W), Mumbai, PIN - 400 080, Maharashtra, INDIA, T : +91 22 67976666 | F : +91 22 25653234
Regd. Office : Plot No. 22-C/1 & 22-C/2, 1st Phase, G.I.D.C., Vapi 396 195, District - Valsad, Gujarat, INDIA, T : +91 260 2400467, +91 99099 94655



INVESTOR PRESENTATION

MAY 2025

25 Years of Pharmaceutical Excellence



220+

Products

58

Patents Filed



500+

Global Clients

50+

Export Countries



3

State-of-the-art
R&D facilities



6

Manufacturing
Units

3

USFDA Units



2,100+

Employees



50

US DMF

31

CEP



15-20%

Global
Market Share
in Xanthine



0.19x

Net Debt/Equity



A+

Credit rating



1
COMPANY
OVERVIEW

2
BUSINESS
OVERVIEW

3
STRATEGIC
OVERVIEW

4
FINANCIAL
OVERVIEW



COMPANY OVERVIEW

- Aarti Pharmalabs Limited (APL) is part of the Aarti group – a diversified chemical conglomerate with group turnover of INR 130+ bn (FY25)
- Globally recognized manufacturer of generic API, Xanthine derivatives and a leading player in CDMO/CMO services
- Demonstrated strong expertise in development of robust & cost-effective process for rapid scale up and commercial production
- Received accreditation from several agencies, including USFDA, EU GMP, EDQM (European Pharmacopoeia), KFDA (Korea), and COFEPRIS (Mexico)
- Strategically located in western India with proximity to ports

HIGHLIGHTS



One of the leading small molecule CDMO/CMO company in India.



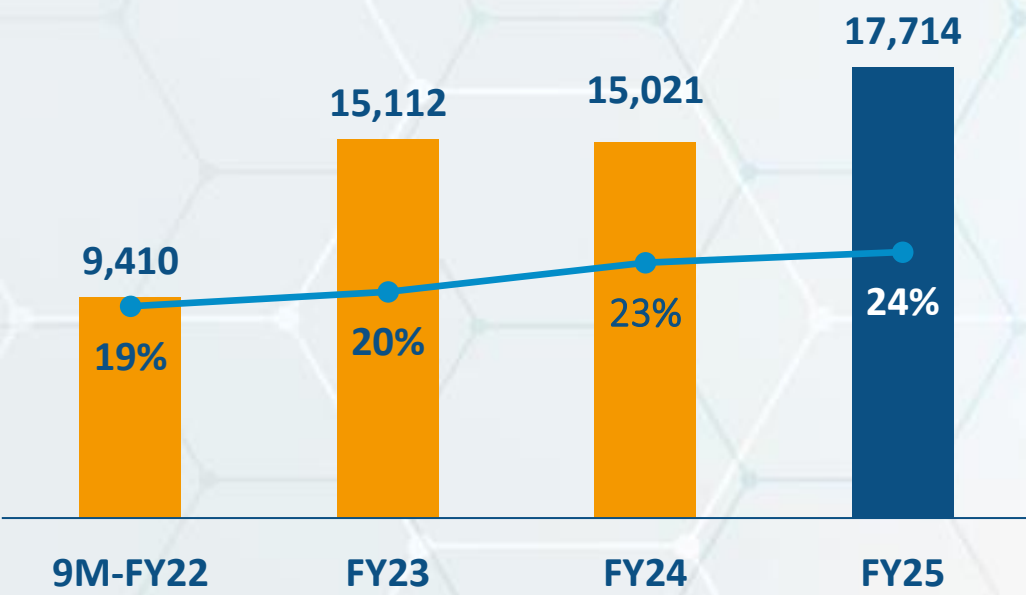
Regulatory focussed operations with expertise in novel chemistries;



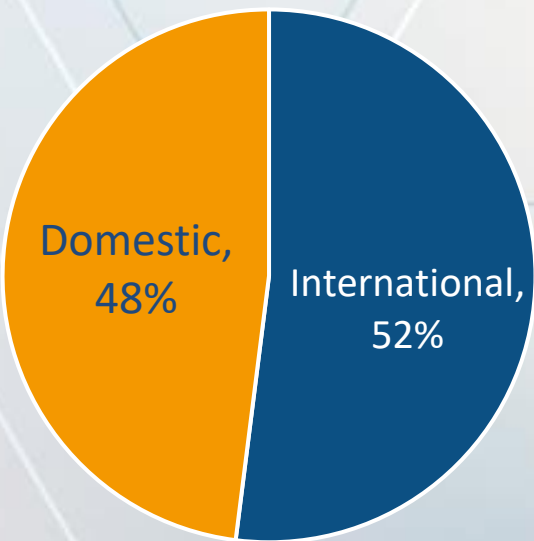
Largest manufacturer of Xanthine Derivatives in India



STANDALONE REVENUE (INR Mn) & EBITDA MARGINS (%)



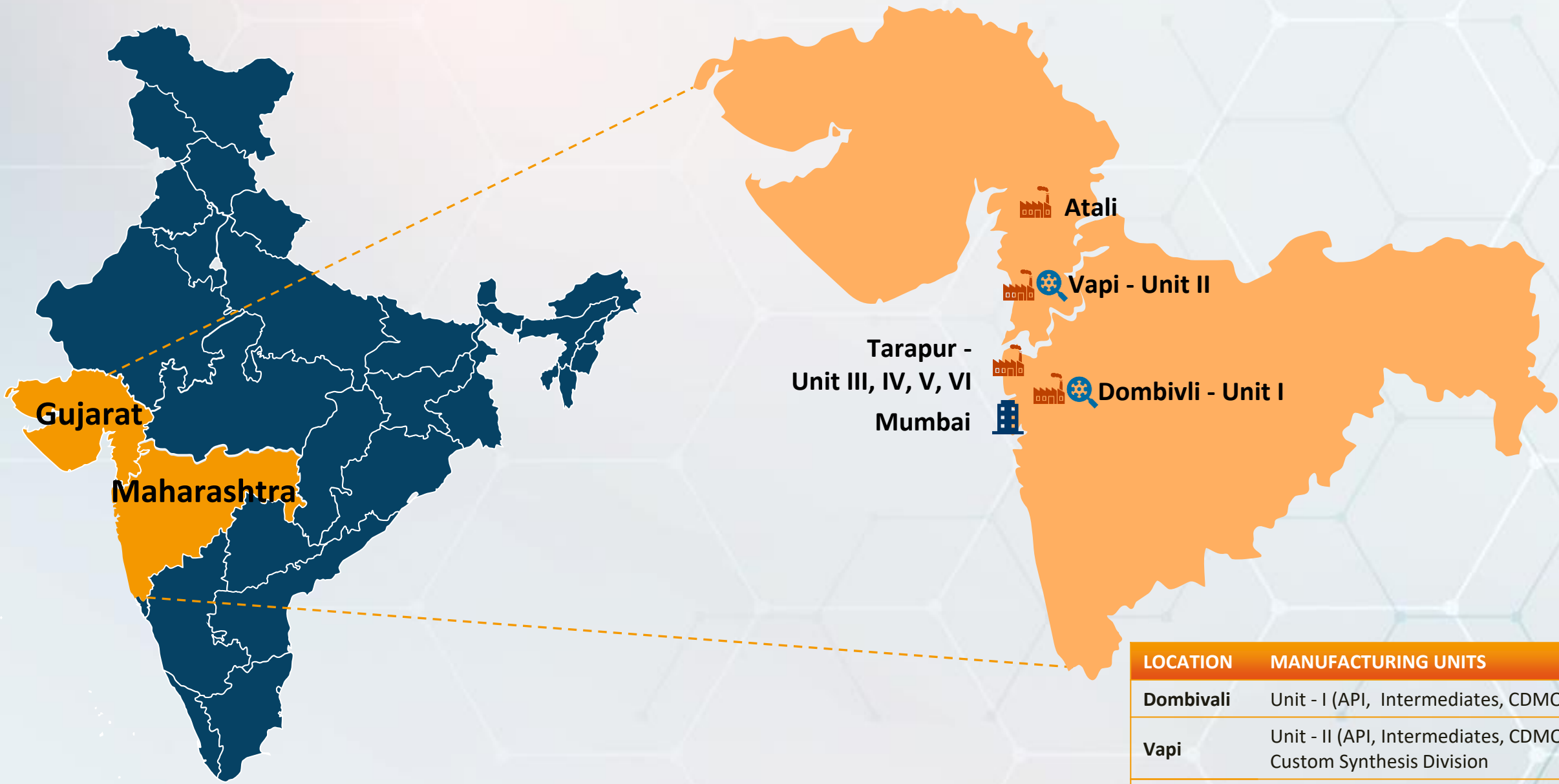
GEOGRAPHICAL SALES (FY25)



KEY MILESTONES



GEOGRAPHICAL PRESENCE



LOCATION	MANUFACTURING UNITS	CERTIFICATIONS & AUDIT DATE
Dombivli	Unit - I (API, Intermediates, CDMO)	USFDA - Jun 2022
Vapi	Unit - II (API, Intermediates, CDMO) Custom Synthesis Division	USFDA - Sep 2009, Aug 2017
Tarapur	Unit - III (Xanthine Unit)	USFDA - Mar 2008, Sep 2011, Mar 2015, Dec 2016, Feb 2020 EUGMP - Apr 2008, May 2012, Aug 2013, Jan 2015 EDQM - Sep 2019, KFDA - Nov 2017, COFEPRIS - Apr 2017, May 2017
	Unit - IV (API, CDMO-API)	
	Unit - V (Xanthine Unit)	
	Unit - VI (Intermediate unit of Xanthine, speciality & allied products)	
Atali	New unit under construction ((CDMO, Intermediates)	



HEAD OFFICE

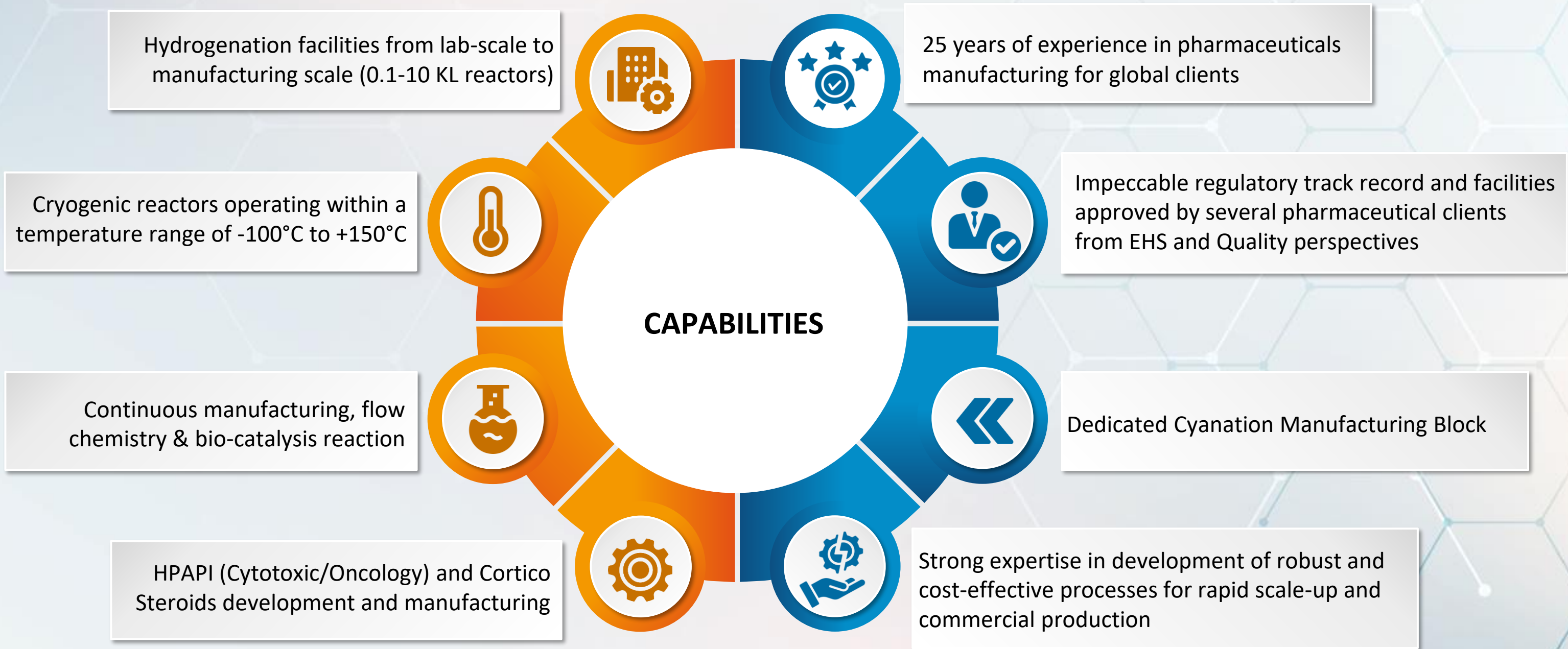


R&D CENTER



MANUFACTURING UNIT

END TO END CAPABILITIES UNDER ONE UMBRELLA



TECHNICAL CAPABILITIES

MANUFACTURING CAPABILITIES

RESEARCH & DEVELOPMENT

3

State of the art
R&D Centers at
Maharashtra & Gujarat

40+

Products developed and
manufactured on kilo-lab
scale in FY25

25+

New products
launched at plant scale
in FY25

5%

R&D Spend (as a
percent of API+Int &
CDMO sales) in FY25

17

PhDs

110

R&D Process Scientists

42 Cr

R&D
Spend in FY25

55

APIs commercialized

58

Process Patents Filed

28

Patents Granted



1
COMPANY
OVERVIEW

2
BUSINESS
OVERVIEW

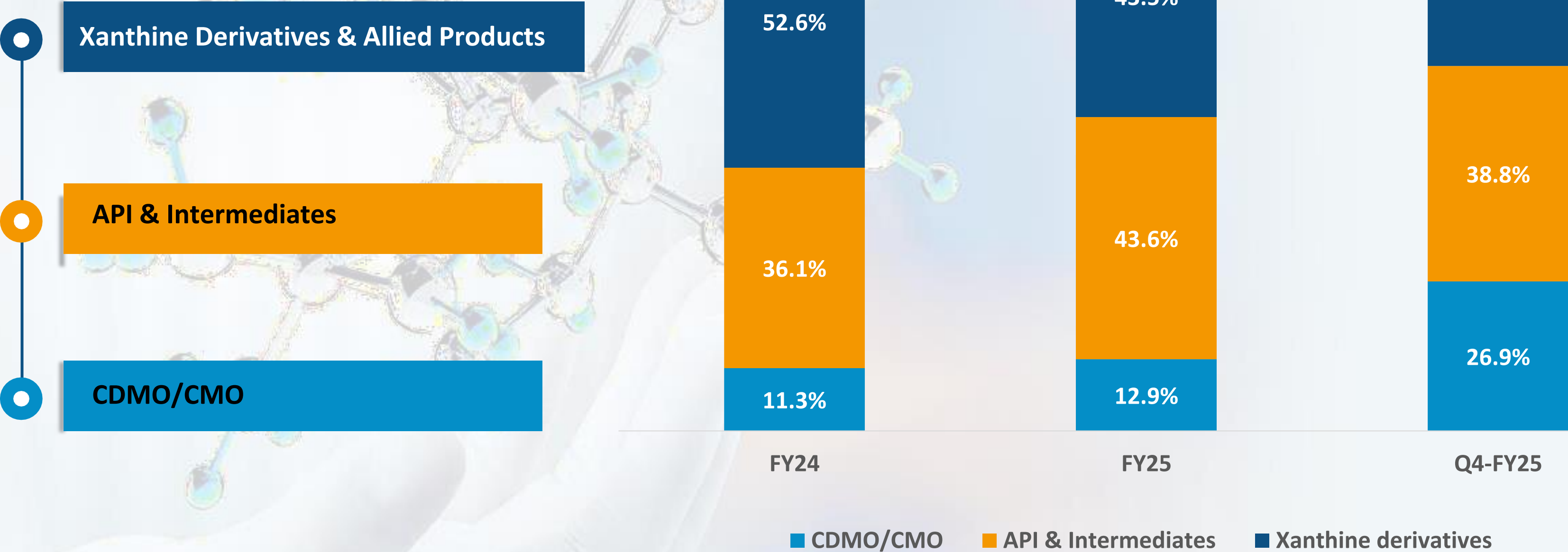
3
STRATEGIC
OVERVIEW

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OVERVIEW



KEY BUSINESS SEGMENTS

QUARTERLY REVENUE BREAK-UP



XANTHINE DERIVATIVES & ALLIED PRODUCTS

- Largest Indian manufacturer of Xanthine Derivatives, including Caffeine (largest capacity in India), Theophylline Anhydrous, Aminophylline, Etophylline, and Theophylline
- Non-Chinese dependent and fully backward integrated manufacturer of Xanthine derivatives, offering strong geographical diversification amidst “China+1” shift.
- Two dedicated plants at Tarapur, Maharashtra with a combined capacity of 5,000+ MTPA for producing Xanthine Derivatives.
- Capacity expansion ongoing to take total capacity to 9000+ MTPA. Expected to go live in phased manner in second half of FY26
- Post increased capacity, target to take our global market share of currently 15-20% to 20-25%.

END USE



Cola Drinks



Energy Drinks



Pharmaceutical

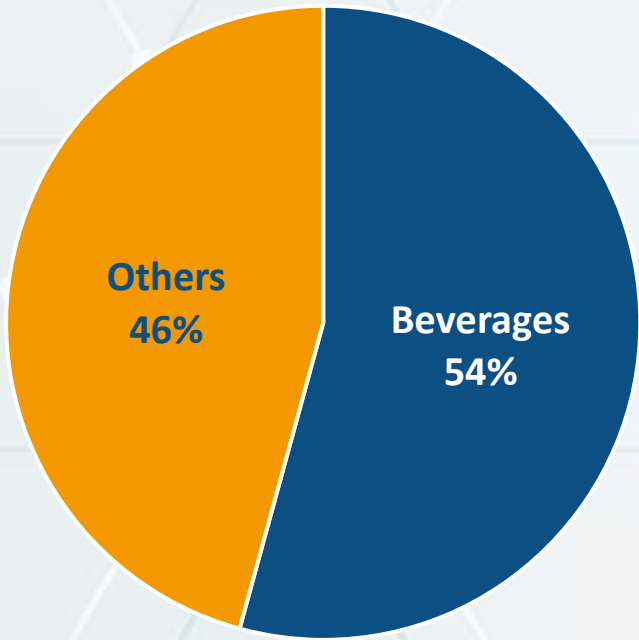


Nutraceutical

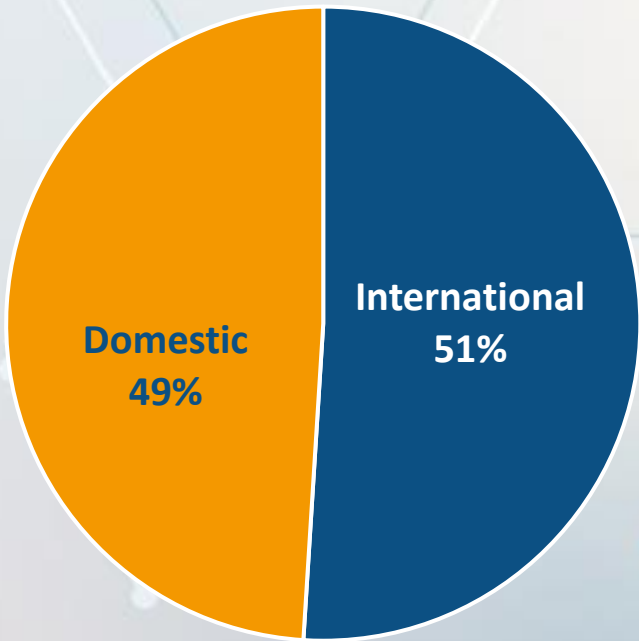
CERTIFICATIONS



SALES QUANTITY SPLIT (FY25)



GEOGRAPHICAL SALES SPLIT (FY25)



API & INTERMEDIATES

- Specialized player in the development and manufacturing of HPAPIs, catering to the demand for critical drugs used in oncology, corticosteroids, and cytotoxic medicines.
- Backward integrated for most APIs, with control over entire production value chain and ensuring high-quality intermediates.
- With USFDA approved manufacturing facilities and dedicated US, EU and Japan approvals, APL enjoys a distinct advantage over competition
- Preferred partner in regulated markets driven by robust regulatory documentation and IPR support
- 1100kL+ multipurpose reactor capacity and 14 API finished lines

KEY HIGHLIGHTS

55 APIs Commercialized

11 New APIs under development (R&D / validation)

50 US DMF Approvals

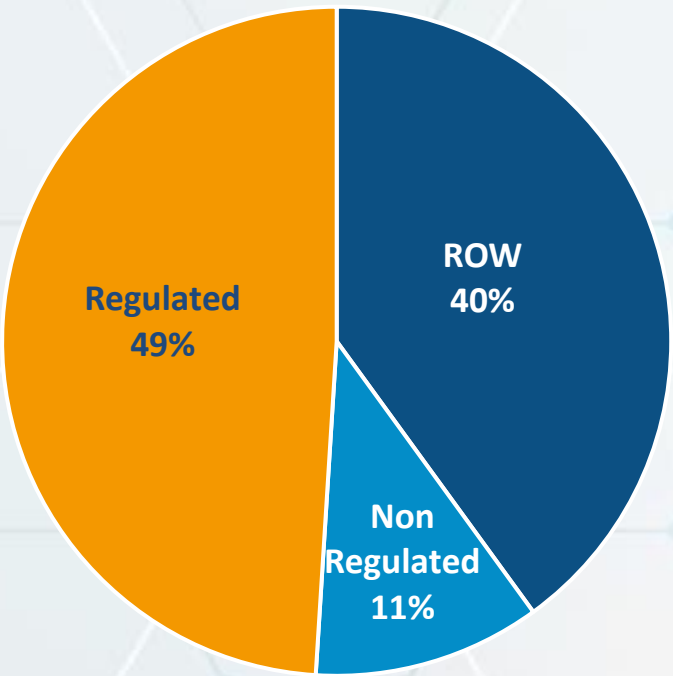
31 CEP Approvals

140+ Generic Intermediates

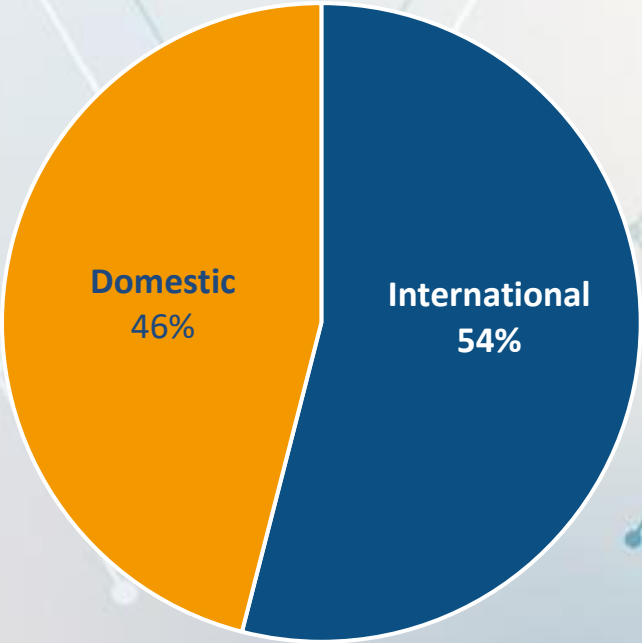
THERAPEUTIC SEGMENT



MARKET SEGMENTATION (FY25)



GEOGRAPHICAL SALES SPLIT (FY25)



CDMO & CMO



- Amongst leading small molecule CDMO/CMO players in India, working with big pharma, innovators and biotech companies.
- Offering end to end services including process development and manufacturing of KSMs, RSMs, Intermediates & GMP APIs for small molecule NCEs, from early clinical phase (Phase 1,2,3), launch to commercial supplies
- Experienced in complex chemistries like cyanation, flow chemistry, nucleotides amongst others.
- Supported by 3 R&D centers and pilot facilities focusing on CDMO. Presently working with 21 customers on 60 active projects, of which 33 are in the commercial stage and 27 are under different stages of development, both at customer's end.
- Expanding on-ground sales presence to USA and EU, to strategically enhance CDMO global footprint.

SERVICES OFFERED



End-to-end solutions from synthetic route design to commercial manufacturing, specializing in HPAPIs, cryogenic reaction & corticosteroids development

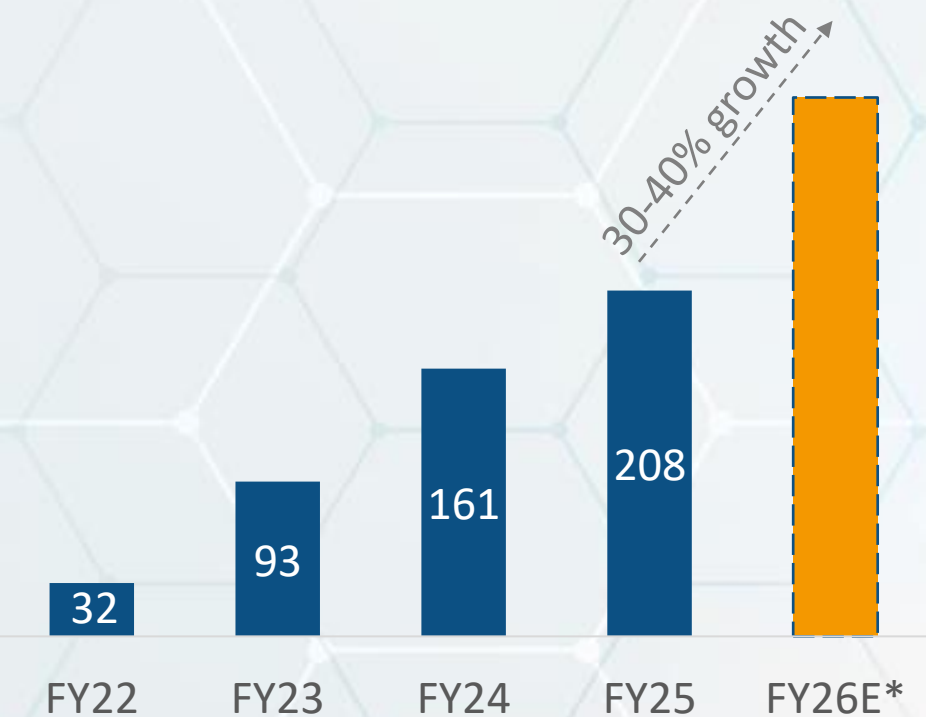


Comprehensive services like
1) Robust process development (DoE & QbD studies)
2) Process validation and
3) Analytical method development & validation

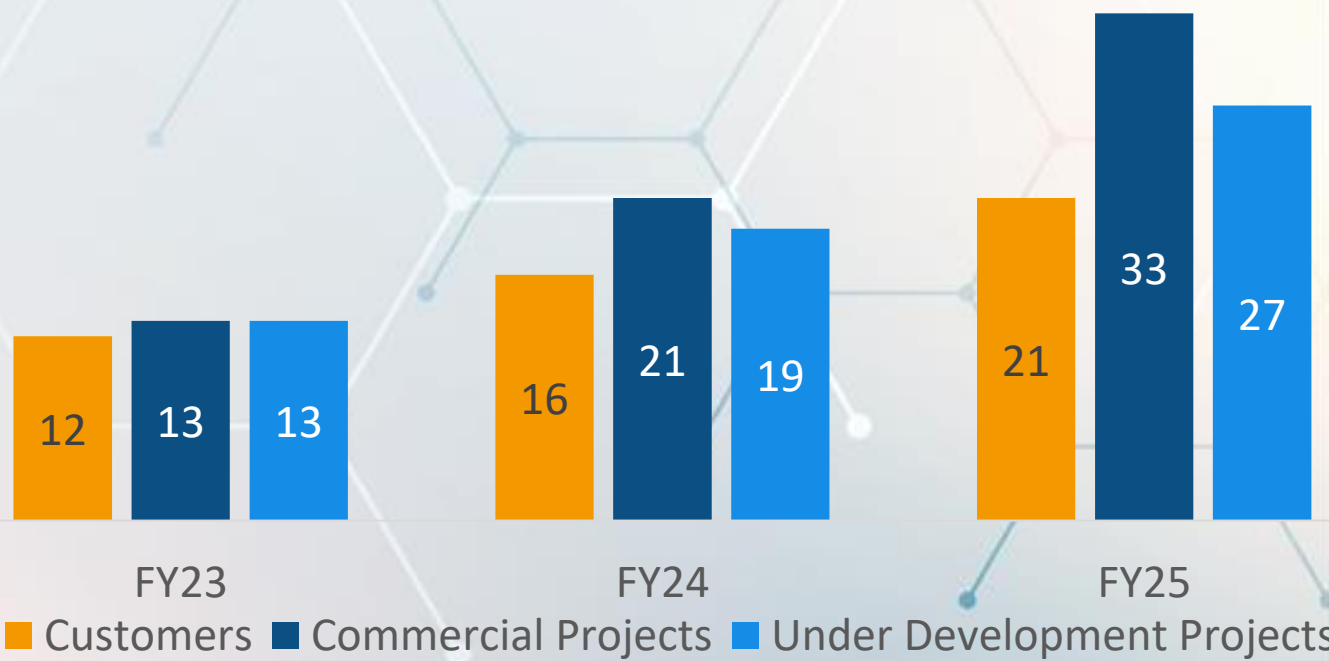


Strong CMC documentation expertise to ensure smooth regulatory approvals.

CDMO Sales (INR Cr)



CDMO Customers & Projects



13

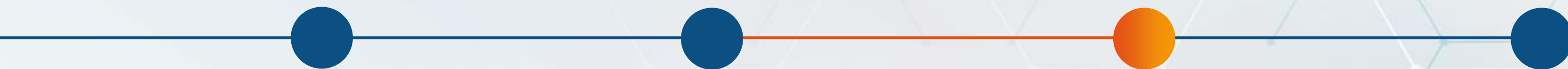
*Note: In chart, FY26E indicates estimated sales for FY26

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GROWTH DRIVERS & OUTLOOK



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OVERVIEW

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BUSINESS
OVERVIEW

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OVERVIEW

4
FINANCIAL
OVERVIEW



QUARTERLY CONSOLIDATED INCOME STATEMENT

PARTICULARS (INR Mn)	Q4-FY25	Q3-FY25	Q-O-Q	Q4-FY24	Y-O-Y
Operational Revenue	5,638	5,378	4.8%	5,058	11.5%
Operating Expenses	4,182	4,092	2.2%	3,883	7.7%
EBITDA	1,456	1,286	13.2%	1,175	23.9%
EBITDA Margin (%)	25.82%	23.91%	191 Bps	23.23%	259 Bps
Depreciation and Amortisation	228	230	(0.9)%	191	19.4%
Finance costs	66	100	(34.0)%	47	40.4%
Other Income	(16)	50	NA	20	NA
PBT	1,146	1,006	13.9%	957	19.7%
Tax Expense	263	266	(1.1)%	304	(13.5)%
PAT	883	740	19.3%	653	35.2%
PAT Margin (%)	15.66%	13.76%	190 Bps	12.91%	275 Bps
Other Comprehensive Income	(47)	(27)	74.1%	(9)	NA
Total Comprehensive Income	836	713	17.3%	644	29.8%
Diluted EPS	9.74	8.16	19.4%	7.20	35.3%

ANNUAL CONSOLIDATED INCOME STATEMENT

PARTICULARS (INR Mn)	FY25	FY24	Y-O-Y
Operational Revenue	21,151	18,526	14.2%
Operating Expenses	16,507	14,666	12.6%
EBITDA	4,644	3,860	20.3%
EBITDA Margin (%)	21.96%	20.84%	112 Bps
Depreciation and Amortisation	869	732	18.7%
Finance costs	269	172	56.4%
Other Income	101	49	NA
PBT	3,607	3,005	20.0%
Tax Expense	883	836	5.6%
PAT	2,724	2,169	25.6%
PAT Margin (%)	12.88%	11.71%	117 Bps
Other Comprehensive Income	(98)	(4)	NA
Total Comprehensive Income	2,626	2,165	21.3%
Diluted EPS	30.04	23.93	25.5%

HISTORICAL CONSOLIDATED INCOME STATEMENT

PARTICULARS (INR Mn)	9M-FY22	FY23	FY24	FY25
Operational Revenue	11,999	19,452	18,526	21,151
Total Expenses	9,929	16,031	14,666	16,507
EBITDA	2,070	3,421	3,860	4,644
EBITDA Margins (%)	17.25%	17.59%	20.84%	21.96%
Depreciation and Amortisation	421	625	732	869
Finance costs	120	211	172	269
Other Income	25	23	49	101
PBT	1,554	2,608	3,005	3,607
Tax	331	673	836	883
PAT	1,223	1,935	2,169	2,724
PAT Margins (%)	10.19%	9.95%	11.71%	12.88%
Other Comprehensive Income	70	(35)	(4)	(98)
Total Comprehensive Income	1,293	1,900	2,165	2,626
Diluted EPS (INR)	13.49	21.35	23.93	30.04

QUARTERLY STANDALONE INCOME STATEMENT

PARTICULARS (INR Mn)	Q4-FY25	Q3-FY25	Q-O-Q	Q4-FY24	Y-O-Y
Operational Revenue	5,296	4,709	12.5%	4,148	27.7%
Operating Expenses	3,865	3,559	8.6%	3,075	25.7%
EBITDA	1,431	1,150	24.4%	1,073	33.4%
EBITDA Margin (%)	27.02%	24.42%	260 Bps	25.87%	115 Bps
Depreciation and Amortisation	208	210	(1.0)%	173	20.2%
Finance costs	63	97	(35.1)%	44	43.2%
Other Income	(25)	119	NA	57	NA
PBT	1,135	962	18.0%	913	24.3%
Tax Expense	247	227	8.8%	283	(12.7)%
PAT	888	735	20.8%	630	41.0%
PAT Margin (%)	16.77%	15.61%	116 Bps	15.19%	158 Bps
Other Comprehensive Income	(18)	(19)	(5.3)%	(11)	63.6%
Total Comprehensive Income	870	716	21.5%	619	40.5%
Diluted EPS	9.80	8.11	20.8%	6.95	41.0%

ANNUAL STANDALONE INCOME STATEMENT

PARTICULARS (INR Mn)	FY25	FY24	Y-O-Y
Operational Revenue	17,714	15,021	17.9%
Operating Expenses	13,449	11,560	16.3%
EBITDA	4,265	3,461	23.2%
EBITDA Margin (%)	24.08%	23.04%	104 Bps
Depreciation and Amortisation	791	660	19.8%
Finance costs	256	166	54.2%
Other Income	145	110	31.8%
PBT	3,363	2,745	22.5%
Tax Expense	790	738	7.0%
PAT	2,573	2,007	28.2%
PAT Margin (%)	14.53%	13.36%	117 Bps
Other Comprehensive Income	(51)	1	NA
Total Comprehensive Income	2,522	2,008	25.6%
Diluted EPS	28.38	22.14	28.2%

HISTORICAL STANDALONE INCOME STATEMENT

PARTICULARS (INR Mn)	9M-FY22	FY23	FY24	FY25
Operational Revenue	9,410	15,112	15,021	17,714
Total Expenses	7,613	12,028	11,560	13,449
EBITDA	1,797	3,084	3,461	4,265
EBITDA Margins (%)	19.10%	20.41%	23.04%	24.08%
Depreciation and Amortisation	372	558	660	791
Finance costs	113	205	166	256
Other Income	25	13	110	145
PBT	1,337	2,334	2,745	3,363
Tax	270	617	738	790
PAT	1,067	1,717	2,007	2,573
PAT Margins (%)	11.34%	11.36%	13.36%	14.53%
Other Comprehensive Income	71	(7)	1	(51)
Total Comprehensive Income	1,138	1,710	2,008	2,522
Diluted EPS (INR)	11.78	18.95	22.14	28.38

HISTORICAL CONSOLIDATED BALANCE SHEET

ASSETS (INR Mn)	FY22	FY23	FY24	FY25
Non-current assets				
Property, plant and equipment	7,777	9,227	9,942	10,887
Capital work-in-progress	1,652	622	785	3,066
Right-to-use assets	24	11	205	154
Goodwill	18	18	18	18
Other Intangible assets	2	2	169	307
Intangible assets under development	221	397	584	678
Financial assets				
Investments (others)	322	355	368	292
Loans	-	59	59	73
Other Financial Assets	86	94	113	140
Other non-current assets	15	25	122	227
Total of Non-current assets	10,117	10,810	12,365	15,842
Current assets				
Inventories	4,755	6,020	6,429	5,876
Financial assets				
Investments	-	510	704	476
Trade receivables	3,767	4,501	5,193	5,754
Cash and cash equivalents	833	121	236	67
Bank balances other than above	-	1	4	19
Loans	61	13	13	10
Other financial assets	770	51	63	52
Other current assets	96	413	34	-
Current Tax Assets (Net)	-	-	780	968
Total Current assets	10,282	11,630	13,456	13,222
Total Assets	20,399	22,440	25,821	29,064

EQUITY & LIABILITIES (INR Mn)	FY22	FY23	FY24	FY25
Equity share capital	3	453	453	453
Equity Share Capital Pending allotment	453	-		
Other equity	13,409	15,132	17,117	19,446
Total Equity	13,865	15,585	17,570	19,899
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	6	2	-	1,036
Lease liabilities	15	5	167	117
Non Current financial liabilities	-	-	-	77
Provisions	-	54	61	81
Deferred Tax Liabilities (Net)	707	788	1,079	1,284
Total of Non-current liabilities	728	849	1,307	2,595
Current liabilities				
Financial liabilities				
Borrowings	3,377	2,142	2,641	2,928
Lease liabilities	12	4	45	51
Trade Payables	2,146	3,395	3,783	2,778
Other financial liabilities	106	247	302	513
Provisions	90	55	63	117
Current Tax Liabilities (Net)	75	35	-	11
Other Current Liabilities	-	128	110	172
Total of Current liabilities	5,806	6,006	6,944	6,570
Total Liabilities	6,534	6,855	8,251	9,165
Total Equity & Liabilities	20,399	22,440	25,821	29,064

HISTORICAL STANDALONE BALANCE SHEET

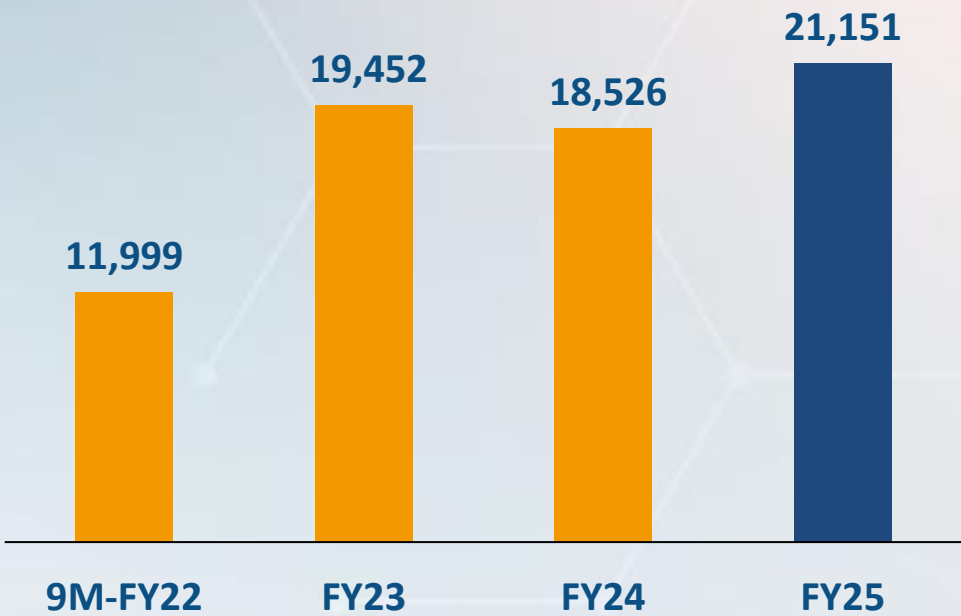
ASSETS (INR Mn)	FY22	FY23	FY24	FY25
Assets				
Non-current assets				
Property, plant and equipment	6,985	8,471	9,160	10,135
Capital work-in-progress	1,652	622	785	3,009
Right-to-use assets	24	11	205	153
Other Intangible assets	2	2	169	306
Intangible assets under development	221	397	584	678
Financial assets				
Investment in Subsidiary & Joint Control	135	135	135	135
Investments (others)	264	292	303	276
Loan	-	59	59	73
Other Financial Assets	82	88	107	135
Other non-current assets	-	25	122	208
Total of Non-current assets	9,365	10,102	11,629	15,108
Current assets				
Inventories	4,444	5,377	5,822	5,442
Financial assets				
Trade receivables	3,042	3,717	4,488	5,526
Cash and cash equivalents	565	131	218	28
Bank balances other than above	-	1	4	7
Loans	48	10	9	8
Other financial assets	700	51	63	51
Other current assets	104	375	31	32
Current Tax Assets (Net)	-	-	706	875
Total of Current assets	8,903	9,662	11,340	12,128
Total Assets	18,268	19,764	22,969	27,236

EQUITY & LIABILITIES (INR Mn)	FY22	FY23	FY24	FY25
Equity & Liabilities				
Equity share capital	3	453	453	453
Equity Share Capital Pending allotment	453	-	-	-
Other equity	12,387	13,933	15,762	17,986
Total equity attributable to equity holders	12,843	14,386	16,215	18,439
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	-	-	-	1,036
Lease liabilities	15	5	167	117
Provisions	-	47	53	71
Deferred Tax Liabilities (Net)	594	688	979	1,196
Total of Non-current liabilities	609	740	1,199	2,574
Current liabilities				
Financial liabilities				
Borrowings	3,246	2,067	2,508	2,913
Lease liabilities	12	4	45	50
Trade Payables	1,316	2,125	2,548	2,490
Other financial liabilities	77	231	284	502
Provisions	90	54	62	105
Current Tax Liabilities (Net)	75	29	-	-
Other Current Liabilities	-	128	108	163
Total of Current liabilities	4,816	4,638	5,555	6,223
Total Liabilities	5,425	5,378	6,755	8,797
Total Equity & Liabilities	18,268	19,764	22,969	27,236

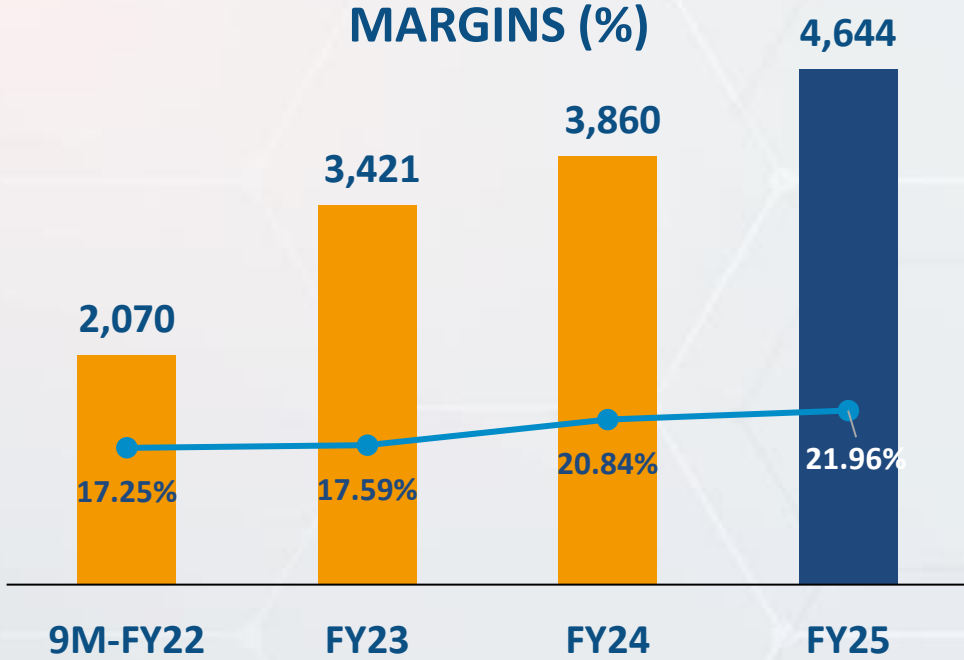
CONSOLIDATED FINANCIAL HIGHLIGHTS



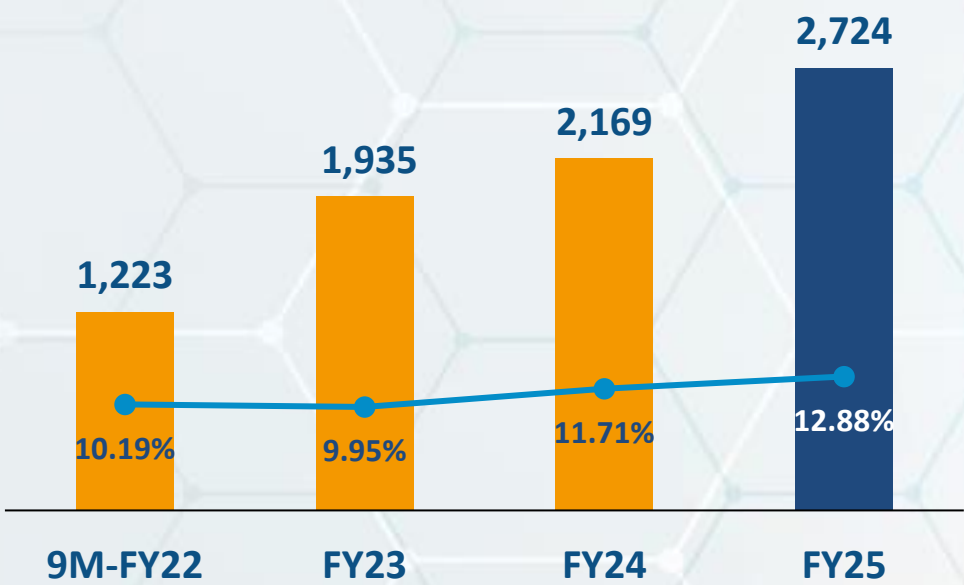
OPERATIONAL INCOME (INR Mn)



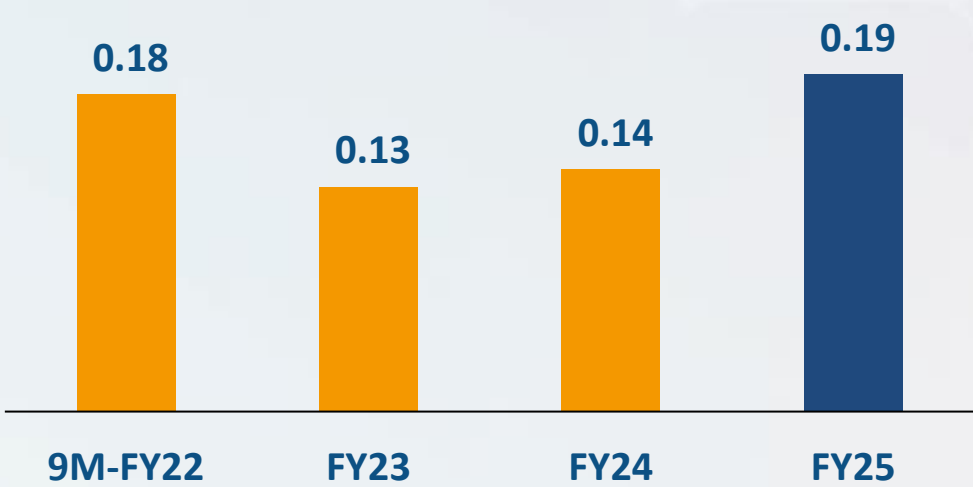
EBITDA (INR Mn) & EBITDA MARGINS (%)



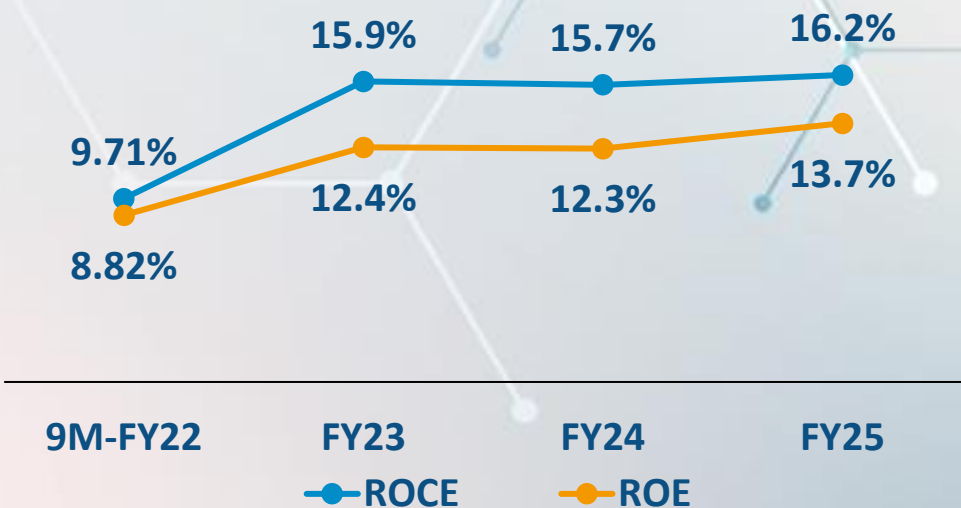
PAT (INR Mn) & PAT MARGINS (%)



Net Debt to Equity (X)



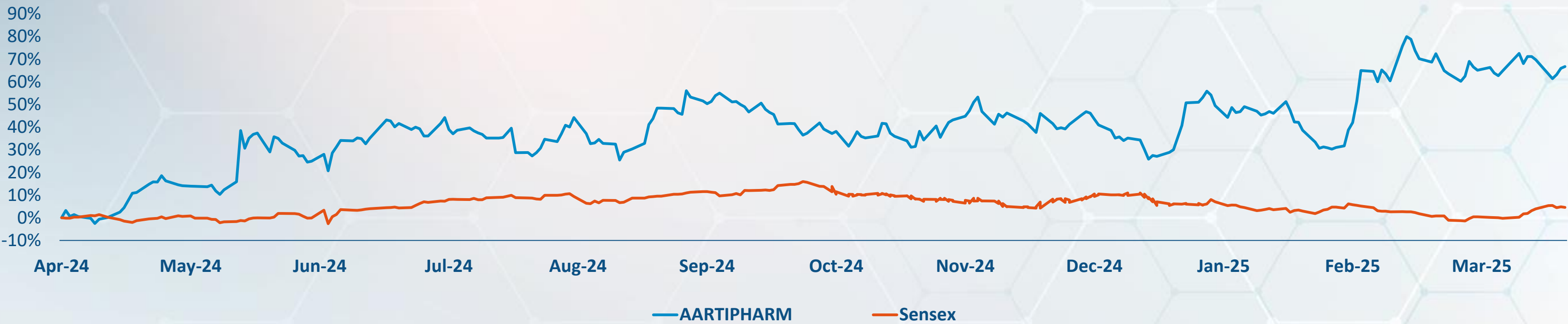
ROCE (%) & ROE (%)



CAPITAL MARKET INFORMATION

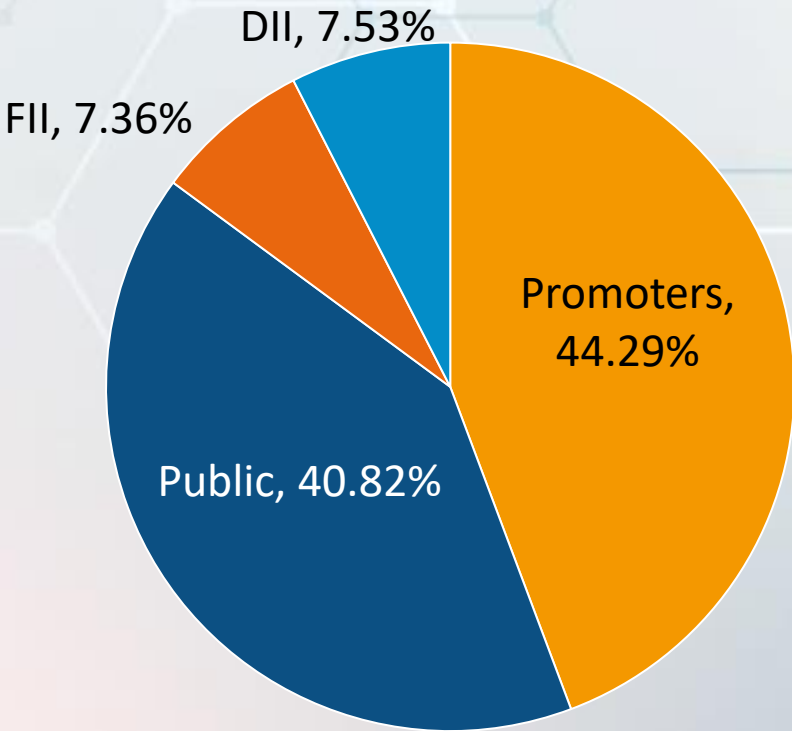


SHARE PRICE UP TO 31st MARCH, 2025



PRICE DATA (AS ON 31 st MARCH, 2025)	INR
Face Value	5.00
Market Price	748.55
52 Week H/L	837.00/429.50
Market Cap (Mn)	67,844.55
Equity Shares Outstanding (Mn)	90.63
1 Year Avg Trading Volume ('000)	476.74

SHAREHOLDING PATTERN (AS ON 31st MARCH, 2025)



DISCLAIMER



Aarti Pharmalabs Limited

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Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

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For further details, please feel free to contact our Investor Relations Representatives:



Mr. Anuj Sonpal
Valorem Advisors

Tel: +91-22-4903 9500

Email: aarti@valoremadvisors.com



THANK YOU

AARTI PHARMALABS LIMITED