



August 12, 2025

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

SCRIP CODE: 543748

Dear Sir/Madam,

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

Sub: Outcome of Board Meeting
Ref: Regulation 24A, 30, 33 of SEBI (LODR)
Regulations, 2015

We wish to inform you that Board of Directors at their meeting held today i.e. **Tuesday, August 12, 2025** inter-alia considered and approved the following:

- The Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter ended June 30, 2025, basis recommendation of the Audit Committee along with Limited Review Report on the Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2025.
- Recommended appointment of M/s Mehta and Mehta, Practising Company Secretary, FRN: P1996MH007500 (PR No. 3686/2023), as the Secretarial Auditors of the Company for a term of (5) Consecutive years five years commencing from FY 2025-26, subject to approval of the members at the ensuing AGM of the Company. The required details pursuant to Listing Regulations read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are annexed herewith in **Annexure-A**.
- Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the re-appointment of Ms. Rupal Vora [DIN: 07096253] as Non-executive Independent Director of the Company for second term of 3 consecutive years from October 17, 2025 to October 16, 2028, subject to the approval of the members of the Company by way of Special Resolution proposed to be passed at the ensuing Annual General Meeting. Ms. Rupal Vora has confirmed that she meets the criteria of 'independence' under Section 149 of the Companies Act, 2013, and Regulation 16 of the Listing Regulations. Further, she has also confirmed that she has not been debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority. The required details pursuant to Listing Regulations read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are annexed herewith in **Annexure-B**.

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



Pursuant to the recommendation of the Nomination and Remuneration Committee Approval for Extension of Aarti Pharma Stock Option Scheme to the eligible Directors and Employees (present and future, if any), of the Subsidiary Company(ies) of the Company subject to approval of the shareholders of the Company, as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ["SEBI (SBEB&SE) Regulations, 2021"]. The Company shall seek the approval of Members at the ensuing Annual General Meeting.

The meeting of the Board of Directors commenced at 2:00 p.m. and concluded at 05:20 p.m.

The above information is also available on the website of the Company: www.aartipharmalabs.com

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

Annexure – A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Particulars	Disclosure
1.	Name of the Auditor	M/s. Mehta & Mehta, Practicing Company Secretaries (Firm Registration Number: P1996MH007500) (Peer Review Number: 3686/2023)
2.	Reason for change viz. appointment	Appointment of M/s. Mehta & Mehta, Practicing Company Secretaries as Secretarial Auditors of the Company
3.	Date of appointment & Term of appointment	The Board approved appointment in its meeting held on August 12, 2025 for a period of five consecutive years commencing from FY2025- 26, subject to approval of members at the ensuing AGM of the Company.
4.	Brief Profile	M/s Mehta & Mehta, Practicing Company Secretaries has over 25 years of experience in legal and secretarial consultancy. The firm provides the variety of services related to Legal, Compliance, Secretarial and so on. The firm has a dedicated team for carrying out Secretarial Audit. The firm has served diversified industries.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.

Annexure-B

Brief details of Directors seeking appointment/re-appointment, as required under Regulation 30 of the SEBI Listing Regulations

Sr. No.	Particulars	Details of the Directors
1	Name and DIN	Smt. Rupal Vora (DIN: 07096253)
2	Date of Appointment	October 17, 2025
3	Reason for change viz. appointment	Re-appointment of Ms. Rupal Vora as a Non- Executive Independent Director for a second term of three years with effect from October 17, 2025 based on recommendation of Nomination and Remuneration Committee and subject to the approval of Members of the Company.
4	Term of Appointment	3 years
5	Brief Profile	Ms. Rupal Vora, a seasoned legal professional, currently drives strategic financial, legal, regulatory and risk management initiatives, as Director at multiple listed, unlisted and private limited companies, in Mumbai. With over 25 years of experience, she specialises in direct tax consultation and financial planning for various entities, including corporations, partnership firms, trusts, and individuals. Ms. Vora is an alumna of the University of Mumbai and has a bachelor's in Accounting and Finance from Sydenham College and an L.L.B. from Government Law College. She is a certified Independent Director by IICA and a member of the Bar Council of Maharashtra & Goa, the Income Tax Appellate Tribunal Bar Association. She is Director in various other listed and unlisted Companies. Her career spans domestic and international exposure, including legal practice under Mr. Y. P. Trivedi and a course in the U.S. taxation. Her expertise and leadership continue to set high standards in the legal and corporate space.
6	Disclosure of relationships between Directors (in case of appointment of a director)	No relationship exists with any other Directors/KMP.

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AARTI PHARMALABS LIMITED				
Statement of Standalone unaudited Financial Results for the Quarter 30th June, 2025				
(Amount in lakhs except EPS)				
Sr. No.	Particulars	Standalone Results		
		3 Months Ended		Year Ended
		30th June 2025	31st March 2025	30th June 2024
		(Unaudited)	(Audited)	(Audited)
1	INCOME			
	a) Revenue from Operations (Net)	37,531.06	52,962.37	39,348.65
	b) Other Income	159.55	(250.50)	211.29
	Total Income	37,690.62	52,711.87	39,559.94
2	EXPENSES			
	a) Cost of Materials Consumed	19,284.86	17,329.04	18,074.78
	b) Purchases of Stock-in-Trade	1,985.44	333.84	165.45
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(5,294.99)	8,346.53	1,009.23
	d) Employee Benefits Expense	4,101.27	4,138.03	3,700.97
	e) Finance Costs	679.49	628.84	424.87
	f) Depreciation and Amortisation Expenses	2,275.65	2,083.05	1,829.27
	g) Other Expenses	7,941.48	8,502.33	8,032.78
	Total Expenses	30,973.19	41,361.67	33,237.35
3	Profit/(Loss) before Exceptional Items and Tax (1-2)	6,717.42	11,350.20	6,322.59
4	Exceptional Items			
5	Profit/(Loss) before Tax (3-4)	6,717.42	11,350.20	6,322.59
6	TAX EXPENSES			
	a) Current Year Tax	1,262.00	2,020.98	1,156.68
	b) Earlier Year Tax	-	(536.91)	-
	c) Deferred Tax	333.34	981.60	451.48
	Total Tax Expenses	1,595.34	2,465.68	1,608.16
7	Net Profit/(Loss) from Ordinary Activities after Tax (5-6)	5,122.08	8,884.53	4,714.42
8	Exceptional Items			
9	Net Profit/(loss) for the period (7-8)	5,122.08	8,884.53	4,714.42
10	OTHER COMPREHENSIVE INCOME (Net of Tax)	105.29	(187.86)	(23.16)
11	Total Comprehensive Income for the period (10+11)	5,227.36	8,696.67	4,691.27
12	Earnings per Equity share: -(Rs)			
	(1) Basic	5.65	9.80	5.20
	(2) Diluted	5.65	9.80	5.20
13	Paid-up Equity Share Capital (Face Value of Rs. 5/-each)	4,531.73	4,531.73	4,531.30
14	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year			179,855.37
Notes				
1 The Financial Results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).				
2 The above results for the quarter ended June 2025, have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th August, 2025				
3 The Company has identified only one segment i.e. Pharmaceuticals.				
4 The aforesaid financial results are available on the Company's website at www.aartipharmlabs.com and are also available on the website of BSE limited www.bseindia.com & the National Stock Exchange of India Limited www.nseindia.com				
5 Figures for the previous period have been regrouped or rearranged wherever necessary				
 Place : Mumbai Date : 12th August, 2025		 For AARTI PHARMALABS LIMITED  Hetal Gogri Gala Vice Chairperson & Managing Director		

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AARTI PHARMALABS LIMITED				
Consolidated Statement of unaudited Financial Results for the Quarter 30th June, 2025				
(Amount in lakhs except EPS)				
Sr. No.	Particulars	Consolidated Results		
		3 Months Ended		Year Ended
		30th June 2025	31st March 2025	30th June 2024
		(Unaudited)	(Audited)	(Audited)
1	INCOME			
	a) Revenue from Operations (Net)	38,619.09	56,377.70	55,549.34
	b) Other Income	159.55	(160.75)	221.62
	Total Income	38,778.64	56,216.95	55,770.97
2	EXPENSES			
	a) Cost of Materials Consumed	19,142.23	18,545.04	20,817.61
	b) Purchases of Stock-in-Trade	2,182.28	(1,627.16)	8,693.86
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(4,383.97)	10,957.31	3,149.62
	d) Employee Benefits Expense	4,125.68	4,336.54	3,923.37
	e) Finance Costs	679.49	658.33	483.31
	f) Depreciation and Amortisation Expenses	2,279.22	2,281.58	2,016.75
	g) Other Expenses	8,028.64	9,603.35	9,318.78
	Total Expenses	32,053.57	44,754.99	48,403.30
3	Profit before share of profit/ (loss) of joint ventures, exceptional items and tax (1-2)	6,725.08	11,461.97	7,367.67
4	Share of profit/(loss) of joint ventures	(179.61)		
5	Profit before exceptional items and tax (3-4)	6,545.47	11,461.97	7,367.67
6	Exceptional Items (Net of Tax Expense)			
7	Profit/(Loss) before Tax (5-6)	6,545.47	11,461.97	7,367.67
8	TAX EXPENSES			
	a) Current Year Tax	1,262.00	2,160.98	1,416.68
	b) Earlier Year Tax	-	(469.52)	-
	c) Deferred Tax	333.34	936.42	405.63
	Total Tax Expenses	1,595.34	2,627.89	1,822.31
9	Net Profit/(loss) for the period (7-8)	4,950.12	8,834.08	5,545.36
	Profit/(loss) for the period attributable to			
	a) Owners of the Company	4,950.12	8,834.08	5,545.36
	b) Non Controlling Interest	-	-	-
10	OTHER COMPREHENSIVE INCOME (Net of Tax)	96.62	(476.46)	48.34
11	Total Comprehensive Income for the period (9+10)	5,046.74	8,357.62	5,593.69
12	Earnings per Equity share: - (Rs)			
	(1) Basic	5.46	9.75	6.12
	(2) Diluted	5.46	9.74	6.12
13	Paid-up Equity Share Capital (Face Value of Rs. 5/-each)	4,531.73	4,531.73	4,531.30
14	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year			194,458.91
Notes				
1 The Financial Results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).				
2 The above results for the quarter ended June 2025, have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th August, 2025				
3 As intimated to the stock exchange on 1st April 2025, regarding the addendum to the SHA with Ganesh Polychem Limited, the entity becomes a joint venture of the company with effect from April 1, 2025, and pursuant to the same the consolidated accounts are prepared using the equity method of accounting as required by the relevant Ind AS. Accordingly, current period numbers are not comparable with previous periods.				
4 The Company has identified only one segment i.e. Pharmaceuticals.				
5 The aforesaid financial results are available on the Company's website at www.aartipharmlabs.com and are also available on the website of BSE limited www.bseindia.com & the National Stock Exchange of India Limited www.nseindia.com				
6 Figures for the previous period have been regrouped or rearranged wherever necessary				

Place : Mumbai
 Date : 12th August, 2025



For AARTI PHARMALABS LIMITED

Hetal Gogri Gala
 Vice Chairperson & Managing Director

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

To

The Board of Directors of
Aarti Pharmalabs Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Aarti Pharmalabs Limited** ("the Company") for the quarter ended 30 June 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 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 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 of 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 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 aforesaid Indian Accounting Standard ("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 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published audited 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 audited by us.

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



Uday Girjapure
Partner
Membership Number - 161776
UDIN: 25161776BMOHUO5601



Place: Mumbai
Date: August 12, 2025

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

To
The Board of Directors of
Aarti Pharmalabs Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of **Aarti Pharmalabs Limited** ("the Parent"), (the Parent, its subsidiaries and joint venture together referred 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 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ('the Regulation') as amended (the "Listing Regulations").
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 29th 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 USA Inc
 - ii. Aarti Pharmachem Ltd.
 - b. **Joint Venture**
 - i. Ganesh Polychem Limited (w.e.f. 1st April 2025)



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 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the audited interim standalone financial results/financial information in respect of -

One subsidiary whose financial Results reflect total revenue from operation of Rs. Nil (before consolidation adjustments) and total net profit/(loss) after tax of Rs. (0.07) Lakhs (before consolidation adjustments) and one joint venture whose financial results reflect total net profit/(loss) after tax of Rs. (179.61) Lakhs, and total comprehensive income of Rs. (187.95) Lakhs (before consolidation adjustments) for the quarter ended 30th June 2025 respectively as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Results of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The reports on the audited interim standalone financial results/financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The accompanying Statement includes the unaudited interim standalone financial results/financial information, in respect of -

One foreign subsidiary whose unaudited interim standalone financial results/financial information reflect total revenues of Rs. 1,230.67 Lakhs, total net profit after tax of Rs. 2.61 Lakhs, and total comprehensive income of Rs. 2.29 Lakhs (all amounts before consolidation adjustments) for the quarter ended 30th June 2025, as considered in the Statement.

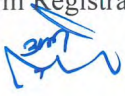
These unaudited interim standalone financial results have not been reviewed by auditors and were provided by Management. Our conclusions regarding the amounts and disclosures for said joint venture are based solely on this unaudited information. Management has represented that these interim results are not material to the Group.



8. Attention is drawn to the fact that the figures for the 3 months ended 31st March 2025 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 audited 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 audited by us.

Our conclusion is not modified in respect of these matters.

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



Uday Girjapure
Partner
Membership Number - 161776
UDIN: 25161776BMOHUP5312



Place: Mumbai
Date: 12 August 2025