



May 12, 2025

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

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

Scrip Code: 543210

Symbol: AARTISURF

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting held on Monday, May 12, 2025.

Pursuant to Regulation 30 read with Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company ("Board") at its Meeting held on Monday, May 12, 2025, has inter alia, considered and approved the following matters:

1. Pursuant to Regulation 33 and 52(4) of SEBI Listing Regulations, we enclose the following for the period ended March 31, 2025:
 - a) Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2025.
 - b) Audited Standalone and Consolidated Statement of Assets and Liabilities.
 - c) Audited Standalone and Consolidated Cash Flow Statement.
 - d) Auditor's Report on the Standalone and Consolidated Financial Results.
 - e) Declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2025.
2. Recommendation of the Dividend of Rs. 1/- (10%) per Equity Share of Face Value of Rs. 10/- each for the Financial Year ended March 31, 2025, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
3. Re-appointment of M/s. PHS & Associates, Cost Accountants (Firm Registration No. 101038), as the Cost Auditor of the Company for FY2025-2026. The required details pursuant to SEBI Listing Regulations are annexed herewith in Annexure - A.
4. Withdrawal of Promoter Re-Classification Application for Mrs. Prasadi Yogesh Banatwala.

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Corporate Office : Unit 202, Plot 71, Udyog Kshetra, 2nd Floor, Mulund-Goregaon Link Road, Mulund (W), Mumbai - 400 080. T : 022-67976666. | E : info@aarti-surfactants.com

Regd. Office : Plot No. 57, 58, 60 to 64, 62A, S-3/1, Sector 3, Sagore Village, Pithampur Industrial Area, Dhar, Madhya Pradesh 454775



This is in reference to the Promoter Re-Classification application submitted by the Company to BSE Limited and the National Stock Exchange of India Limited on August 09, 2024, seeking re-classification of 11 individuals / entities from the "Promoter Group" category to the "Public" category.

The Board has taken note of the Withdrawal Request Letter dated May 12, 2025, received from Mrs. Prasadi Yogesh Banatwala, wherein she has expressed her intention to continue to be classified under the "Promoter Group" of the Company.

Accordingly, the re-classification application in respect of Mrs. Prasadi Yogesh Banatwala stands withdrawn.

The Meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 07.00 p.m.

Further, please note that the Company has already made necessary arrangement to publish the financial results in the Newspapers as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above information is also available on the website of the Company: www.aarti-surfactants.com

Please take the above information on record.

Thanking You,

Yours faithfully,
For **Aarti Surfactants Limited**

Priyanka Chaurasia
Company Secretary
ICSI M. NO. A44258

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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	Disclosures
1.	Name of Cost Auditor	M/s. P.H.S & Associates, Cost Accountants (Firm Registration No: 101038)
2.	Reason for change	Re-appointment as the Cost Auditor of the Company.
3.	Date and term of Appointment/ Re-appointment	M/s. P.H.S & Associates, Cost Accountants (Firm Registration No: 101038), re-appointed as the Cost Auditor of the Company on May 12, 2025 for a term of 1(one) year for the Financial Year 2025-2026.
4.	Brief Profile	CMA Priyanka Shah is the proprietor of M/s. PHS & Associates. The firm has carried out Cost audits in various industries like Glass Fiber manufacturing, textile manufacturing, organic chemical and paper manufacturing. The firms' human resource includes qualified cost accountants, Charter accountants and various other skilled support staffs.

For Aarti Surfactants Limited

Priyanka Chaurasia
Company Secretary
 ICSI M. NO. A44258

Independent Auditors' Report on Audit of Standalone Financial Results

To Board of Directors of
Aarti Surfactants Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Aarti Surfactants Limited** ("the Company") for the quarter and year ended 31 March 2025 ("the standalone financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

1. are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total other comprehensive income, and other financial information of the Company for quarter and year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of standalone financial statements.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds

and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors in terms of requirements specified under regulation 33 and 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i)



planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

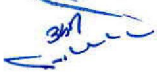
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For GOKHALE & SATHE
CHARTERED ACCOUNTANTS
Firm Registration No.: 103264W



Uday Girjapure
Partner
Membership No.:161776
UDIN: 25161776BMOHRY9452
Place: Mumbai
Date: May 12, 2025

Independent Auditors' Report on Audit of Consolidated Financial Results

To Board of Directors of
Aarti Surfactants Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Aarti Surfactants Limited ('Holding Company') and its one wholly owned subsidiary company (Holding Company and its subsidiary together referred as "the Group") for the quarter and year ended 31st March 2025 ('the Statement'), being submitted by the Holding Company pursuant to regulatory requirements of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these financials results:

1. includes the results of the following wholly owned subsidiary:
 - Aarti HPC Limited
2. are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
3. give a true and fair view in conformity 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 thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated total other comprehensive income and other financial information of the Group for quarter and year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results have been prepared on the basis of the consolidated financial statements.



The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors in terms of the requirements specified under Regulation 33 and 52 of the Listing Regulations.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entities in the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For GOKHALE & SATHE
CHARTERED ACCOUNTANTS
Firm Registration No.: 103264W



Uday Girjapure
Partner
Membership No.: 161776
UDIN: 25161776BMOHRZ2377
Place: Mumbai
Date: May 12, 2025

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone Result				
		3 Months Ended			Year Ended	Year Ended
		31st Mar 2025 (Unaudited)	31st Dec 2024 (Unaudited)	31st Mar 2024 (Audited)	31st Mar 2025 (Audited)	31st Mar 2024 (Audited)
1	INCOME					
	a) Revenue from Operations (Net)	20,205.41	16,278.33	15,854.91	65,908.54	58,985.74
	b) Other Income	114.11	(16.30)	4.76	347.88	13.31
	Total Income	20,319.52	16,262.03	15,859.67	66,256.42	58,999.05
2	EXPENSES					
	a) Cost of Materials Consumed	16,514.62	14,429.07	11,698.24	54,184.43	44,583.19
	b) Purchases of Stock-in-Trade	-	-	-	76.46	-
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(338.87)	(1,030.20)	532.10	(829.80)	72.03
	d) Employee Benefits Expense	571.69	487.34	460.64	2,013.38	1,789.48
	e) Finance Costs	325.95	311.81	340.85	1,155.15	1,403.36
	f) Depreciation and Amortisation Expenses	434.79	434.41	415.25	1,711.65	1,598.02
	g) Other Expenses	1,482.96	1,497.94	1,642.47	6,250.66	6,240.09
	Total Expenses	18,991.14	16,130.37	15,089.55	64,561.93	55,686.17
3	Profit/(Loss) before Exceptional Items and Tax (1-2)	1,328.38	131.66	770.12	1,694.49	3,312.88
4	Exceptional Items (Refer note 4)	-	-	-	420.25	-
5	Profit/(Loss) before Tax (3-4)	1,328.38	131.66	770.12	2,114.74	3,312.88
6	TAX EXPENSES					
	a) Current Year Tax	330.00	27.00	166.00	408.00	746.00
	b) Adjustment of Tax Related to earlier periods	-	-	14.45	-	14.45
	c) Deferred Tax	14.74	14.00	30.88	207.74	325.74
	Total Tax Expenses	344.74	41.00	211.33	615.74	1,086.19
7	Net Profit/(Loss) from Ordinary Activities after Tax (5-6)	983.64	90.66	558.79	1,499.00	2,226.69
8	Net Profit/(loss) for the period (7-8)	983.64	90.66	558.79	1,499.00	2,226.69
9	Other Comprehensive Income	(21.05)	-	-	(21.05)	(11.37)
10	Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the period) (9+10)	962.59	90.66	558.79	1,477.95	2,215.32
11	Earnings per Equity share:					
	(1) Basic	11.63	1.07	6.98	17.72	27.81
	(2) Diluted	11.62	1.07	6.59	17.71	26.27
12	Paid-up Equity Share Capital (Face Value of Rs. 10/-each)	846.58	846.58	846.58	846.58	846.58
13	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year				22,574.14	21,078.10
14	Net Worth				23,420.72	21,924.68



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Dhar- 454775, Madhya Pradesh

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Consolidated Result				
		3 Months Ended			Year Ended	Year Ended
		31st Mar 2025 (Unaudited)	31st Dec 2024 (Unaudited)	31st Mar 2024 (Audited)	31st Mar 2025 (Audited)	31st Mar 2024 (Audited)
1	INCOME					
	a)Revenue from Operations (Net)	20,205.41	16,278.33	15,854.91	65,908.54	58,985.74
	b)Other Income	114.12	(16.30)	4.76	347.89	13.31
	Total Income	20,319.53	16,262.03	15,859.67	66,256.43	58,999.05
2	EXPENSES					
	a)Cost of Materials Consumed	16,514.62	14,429.07	11,698.24	54,184.43	44,583.19
	b)Purchases of Stock-in-Trade	-	-	-	76.46	-
	c)Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(338.87)	(1,030.20)	532.10	(829.80)	72.03
	d)Employee Benefits Expense	571.69	487.34	460.64	2,013.38	1,789.48
	e)Finance Costs	325.95	311.81	340.85	1,155.15	1,403.36
	f)Depreciation and Amortisation Expenses	440.53	440.15	420.98	1,734.60	1,603.75
	g)Other Expenses	1,488.85	1,503.11	1,730.32	6,272.25	6,328.36
	Total Expenses	19,002.77	16,141.28	15,183.13	64,606.47	55,780.17
3	Profit/(Loss) before Exceptional Items and Tax (1-2)	1,316.76	120.75	676.54	1,649.96	3,218.88
4	Exceptional Items (Refer note 4)	-	-	-	420.25	-
5	Profit/(Loss) before Tax (3-4)	1,316.76	120.75	676.54	2,070.21	3,218.88
6	TAX EXPENSES					
	a)Current Year Tax	330.00	27.00	166.00	408.00	746.00
	b)Adjustment of Tax Related to earlier periods	-	-	14.45	-	14.45
	c)Deferred Tax	14.74	14.00	30.88	207.74	325.74
	Total Tax Expenses	344.74	41.00	211.33	615.74	1,086.19
7	Net Profit/(Loss) from Ordinary Activities after Tax (5-6)	972.02	79.75	465.21	1,454.47	2,132.69
8	Net Profit/(loss) for the period (7-8)	972.02	79.75	465.21	1,454.47	2,132.69
9	Profit/(loss) for the period attributable to					
	a)Owners of the Company	972.02	79.75	465.21	1,454.47	2,132.69
	b)Non Controlling Interest	-	-	-	-	-
10	Other Comprehensive Income	(21.05)	-	-	(21.05)	(11.37)
11	Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the period) (10+11)	950.97	79.75	465.21	1,433.42	2,121.32
12	Earnings per Equity share:					
	(1) Basic	11.50	0.95	5.81	17.20	26.63
	(2) Diluted	11.49	0.95	5.49	17.19	25.16
13	Paid-up Equity Share Capital (Face Value of Rs. 10/-each)	846.58	846.58	846.58	846.58	846.58
14	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year				22,415.90	20,964.39
15	Net Worth				23,262.48	21,810.97



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Dhar- 454775, Madhya Pradesh

Notes:-

1. The above results for the quarter and year ended 31st March, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th May, 2025.
2. CARE Ratings has upgraded Long term bank facility - Term Loan and Long term bank facility Cash Credit ratings of the Company from BBB+;Stable to A-;Stable and also upgraded Redeemable Preference Shares of the Company from BBB;Stable to BBB+;Stable.
3. The aforesaid Financial Results will be uploaded on the Company's website www.aarti-surfactants.com and will also be available on the website of BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com for the benefit of the shareholders and investors.
4. The exceptional items for the year ended 31st March, 2025 include the receipt of insurance proceeds related to the loss of assets due to fire incident that occurred in March, 2022 and its impact on current and deferred tax resulting from this transaction has been appropriately accounted for in the financial results presented above.
5. Other Income for the year ended 31st March, 2025 includes one time insurance proceeds received against loss of profit related to the fire incident that occurred in March, 2022 of Rs.194 Lakhs and its impact on current tax has been appropriately accounted in the financial results presented above.
6. Other Operating Revenue for the quarter and year ended 31st March, 2025 includes one time State Government Grant - Industry Promotion Incentive of Rs.634 Lakhs and its impact on current tax has been appropriately accounted in the financial results presented above.
7. The Company deals in only one operating segment which is based on the nature of the product and thus the reporting segment is only one segment i.e. Home and personal care ingredients.
8. The Board of Directors has recommended Recommendation of the Final Dividend of Rs.1 (10%) per equity share for the Financial year ended March 31, 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
9. Additional information being provided in accordance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015:

Description	Standalone Result				
	3 Months Ended			Year Ended	Year Ended
	31st Mar 2025	31st Dec 2024	31st Mar 2024	31st Mar 2025	31st Mar 2024
Debt Equity Ratio [Total Net Debt/Total Average Equity]	0.47	0.54	0.45	0.48	0.47
Debt Service Coverage Ratio [Net Profit before tax + Non-cash operating expenses (depreciation and amortisation) + Net finance cost [Net finance cost = Finance costs - Interest income]/ Finance Cost + Principal Repayments of long term borrowings (excluding prepayments)]	2.12	0.93	1.49	1.32	1.58
Interest Service Coverage Ratio [Net Profit before tax + Non-cash operating expenses (depreciation and amortisation) + Net finance cost (Net finance cost = Finance costs - Interest income)/ Finance Cost]	6.40	2.80	4.46	4.30	4.49
Outstanding Redeemable Preference Shares (Quantity)	10,82,387	10,82,387	10,82,387	10,82,387	10,82,387
Outstanding Redeemable Preference Shares (Rs in Lakhs)	2,232.50	2,214.60	2,159.89	2,232.50	2,159.89
Current Ratio [Current Assets / Current Liabilities]	1.35	1.33	1.54	1.35	1.54
Long Term Debt to Working Capital [Long Term Debt (including current maturity of long term borrowing)/ Current Assets less Current Liabilities (excluding current maturity of long term borrowings)]	0.56	0.70	0.77	0.56	0.77
Current Liability Ratio [Current Liabilities/ Total Liabilities]	0.76	0.75	0.63	0.76	0.63
Total Debt to Total Assets [Total Debt/ Total Assets]	0.23	0.26	0.23	0.23	0.23
Trade Receivable Turnover Ratio* [Total Sale of Products/ Average Trade Receivables]	2.60	2.05	2.62	8.86	8.65



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Aarti Surfactants Limited

Inventory Turnover Ratio* [Cost of Goods Sold/ Average Inventories]	1.31	1.25	1.19	4.58	5.06
Net Profit After Tax (Rs in Lakhs)	983.64	90.66	558.79	1,499.00	2,226.69
Operating Margin (%) [(EBITDA - Other Income)/Revenue from Operations]	10.32%	5.37%	9.60%	7.53%	10.68%
Net Profit Margin % [Net Profit after tax/ Revenue from operations]	4.87%	0.56%	3.52%	2.27%	3.77%

*Not Annualised for Interim Periods

Description	Consolidation Result				
	3 Months Ended			Year Ended	Year Ended
	31st Mar 2025	31st Dec 2024	31st Mar 2024	31st Mar 2025	31st Mar 2024
Debt Equity Ratio [Total Net Debt/Total Average Equity]	0.47	0.54	0.45	0.48	0.47
Debt Service Coverage Ratio [Net Profit before tax + Non-cash operating expenses (depreciation and amortisation) + Net finance cost [Net finance cost = Finance costs - Interest income]/ Finance Cost + Principal Repayments of long term borrowings (excluding prepayments)]	2.12	0.92	1.49	1.32	1.55
Interest Service Coverage Ratio [Net Profit before tax + Non-cash operating expenses (depreciation and amortisation) + Net finance cost (Net finance cost = Finance costs - Interest income)/ Finance Cost]	6.38	2.79	4.46	4.28	4.43
Outstanding Redeemable Preference Shares (Quantity)	10,82,387	10,82,387	10,82,387	10,82,387	10,82,387
Outstanding Redeemable Preference Shares (Rs in Lakhs)	2,232.50	2,214.60	2,159.89	2,232.50	2,159.89
Current Ratio [Current Assets / Current Liabilities]	1.35	1.33	1.54	1.35	1.54
Long Term Debt to Working Capital [Long Term Debt (including current maturity of long term borrowing)/ Current Assets less Current Liabilities (excluding current maturity of long term borrowings)]	0.56	0.70	0.77	0.56	0.77
Current Liability Ratio [Current Liabilities/ Total Liabilities]	0.76	0.75	0.63	0.76	0.63
Total Debt to Total Assets [Total Debt/ Total Assets]	0.23	0.26	0.23	0.23	0.23
Trade Receivable Turnover Ratio* [Total Sale of Products/ Average Trade Receivables]	2.60	2.05	2.62	8.86	8.65
Inventory Turnover Ratio* [Cost of Goods Sold/ Average Inventories]	1.31	1.25	1.19	4.58	5.06
Net Profit After Tax (Rs in Lakhs)	972.02	79.75	465.21	1,454.47	2,132.69
Operating Margin (%) [(EBITDA - Other Income)/Revenue from Operations]	10.29%	5.34%	9.60%	7.50%	10.53%
Net Profit Margin % [Net Profit after tax/ Revenue from operations]	4.81%	0.49%	3.52%	2.21%	3.62%

*Not Annualised for Interim Periods

10. Figures for the previous period have been regrouped or rearranged wherever necessary.

For AARTI SURFACTANTS LIMITED

Nikhil

NIKHIL DESAI
CEO & MANAGING DIRECTOR
DIN-01660649

Place: Mumbai
Date: 12th May, 2025



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Aarti Surfactants Limited

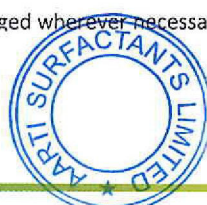
Standalone and Consolidated Statement of Assets and Liabilities

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		31st March 2025	31st March 2024	31st March 2025	31st March 2024
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	19,890.43	20,364.49	20,150.54	20,647.54
	(b) Right of Use Assets	158.56	202.81	158.56	202.81
	(c) Capital work-in-progress	1,129.50	578.77	1,270.25	689.26
	(d) Intangible Assets	86.16	-	86.16	-
	(e) Intangible Assets under development	195.11	74.40	195.11	74.40
	(f) Financial Assets				
	(i) Investments	575.05	525.03	0.05	0.03
	(ii) Other Financial Assets	294.53	281.43	303.20	290.09
	(g) Other Non-Current Assets	372.56	377.10	372.56	377.10
	Total Non-Current Assets	22,701.90	22,404.03	22,536.43	22,281.23
2	Current Assets				
	(a) Inventories	13,432.52	9,920.77	13,432.52	9,920.77
	(b) Financial Assets				
	(i) Trade Receivables	7,625.57	7,010.72	7,625.57	7,010.72
	(ii) Cash and Cash Equivalents	72.40	614.99	85.73	624.90
	(iii) Bank balances other than cash & cash equivalents	34.95	6.55	34.95	6.55
	(iv) Loans	13.99	12.14	13.99	12.14
	(v) Other Financial Assets	0.24	136.16	0.24	136.16
	(c) Other Current Assets	3,892.07	2,235.67	3,897.60	2,238.46
	(d) Current Tax Assets (Net)	91.68	-	91.68	-
	Total Current Assets	25,163.42	19,937.00	25,182.28	19,949.70
	TOTAL ASSETS	47,865.32	42,341.03	47,718.71	42,230.93
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	846.58	846.58	846.58	846.58
	(b) Other Equity	22,574.14	21,078.10	22,415.90	20,964.39
	Total Equity	23,420.72	21,924.68	23,262.48	21,810.97
2	Liabilities				
	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	2,760.27	4,793.43	2,760.27	4,793.43
	(b) Lease Liabilities	128.26	166.09	128.26	166.09
	(c) Deferred Tax Liabilities (Net)	1,991.75	1,784.01	1,991.75	1,784.01
	(d) Other Non-Current Liabilities	945.64	755.09	945.64	755.09
	Total Non-Current Liabilities	5,825.92	7,498.62	5,825.92	7,498.62
	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	8,112.99	4,929.12	8,112.99	4,929.12
	(ii) Trade Payables				
	- Micro and Small Enterprises	364.77	73.22	364.78	73.22
	- Other Than Micro and Small Enterprises	8,846.19	6,653.68	8,857.41	6,656.89
	(iii) Others	349.24	304.90	349.24	304.90
	(b) Lease Liabilities	37.83	32.21	37.83	32.21
	(c) Other Current Liabilities	479.48	351.52	479.48	351.52
	(d) Provisions	428.18	497.52	428.58	497.92
	(e) Current Tax Liabilities (Net)	-	75.56	-	75.56
	Total Current Liabilities	18,618.68	12,917.73	18,630.31	12,921.34
	Total Liabilities	24,444.60	20,416.35	24,456.23	20,419.96
	TOTAL EQUITY AND LIABILITIES	47,865.32	42,341.03	47,718.71	42,230.93

1. Figures for the previous period have been regrouped or rearranged wherever necessary.

Place : Mumbai
Date: 12th May, 2025



For AARTI SURFACTANTS LIMITED

Nikhil
NIKHIL DESAI
CEO & MANAGING DIRECTOR
Din-01660649

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Dhar- 454775, Madhya Pradesh



Aarti Surfactants Limited

Standalone and Consolidated Cash Flow Statement for the period ended 31st March, 2025

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		31th March 2025	31th March 2024	31th March 2025	31th March 2024
A.	Cash Flow from Operating Activities:				
	Profit before Exceptional Item	1,694.49	3,312.88	1,649.96	3,218.88
	<u>Adjusted for:</u>				
	-Finance Costs	1,155.15	1,403.36	1,155.15	1,403.36
	-Depreciation and Amortisation Expenses	1,711.65	1,598.02	1,734.60	1,603.75
	-UNREALISED foreign exchange loss/(gain) (net)	(127.87)	(15.99)	(127.88)	(15.99)
	-Bad debts and irrecoverable balances written off/(written back)	-	2.79	-	2.79
	-Project related expenses written off	-	-	-	87.69
	-Allowance for expected credit loss made	16.86	58.42	16.86	58.42
	-Dividend income	-	(0.00)	-	(0.00)
	-Interest income	(15.43)	(13.31)	(15.43)	(13.31)
	-Income on account of government grants	(745.63)	(111.16)	(745.63)	(111.16)
	Operating Profit before Working Capital Changes	3,689.22	6,235.01	3,667.63	6,234.43
	<u>Adjustments for:</u>				
	(Increase)/Decrease in Trade and Other Receivables	(2,150.29)	280.86	(2,153.04)	282.96
	Increase/(Decrease) in Inventories	(3,511.75)	1,537.30	(3,511.75)	1,531.77
	Increase/(Decrease) in Trade Payables and Other Current Liabilities	3,623.66	(2,188.14)	3,631.69	(2,188.14)
	Cash Generated from Operations	1,650.84	5,865.03	1,634.53	5,861.01
	Income Taxes Paid	(520.72)	(664.97)	(520.72)	(665)
	Net Cash Flow generated from Operating Activities (A)	1,130.12	5,200.06	1,113.81	5,196.04
B.	Cash Flow from Investing Activities:				
	Addition to Property, Plant & Equipment/Capital WIP	(1,993.31)	(1,609.25)	(2,023.58)	(1,635.28)
	Exceptional Gain in Insurance receipt against loss of assets	420.25	-	420.25	-
	Investment in Subsidiary	(50.00)	(50.00)	-	-
	Investment in Unquoted Equity Shares	(0.02)	-	(0.02)	-
	Interest and Dividend Received	15.43	13.31	15.43	13.31
	(Increase)/ Decrease in Earmarked balances with banks (net)	(28.40)	0.05	(28.40)	0.05
	Net Cash Flow Used in Investing Activities (B)	(1,636.05)	(1,645.89)	(1,616.32)	(1,621.92)
C.	Cash Flow from Financing Activities:				
	Net Proceeds from Rights Issue of Shares & Equity Shares	-	2,897.38	-	2,897.38
	Proceeds/(Repayment) from Borrowings	(2,596.25)	(2,598.21)	(2,596.25)	(2,598.21)
	Proceeds/(Repayment) from Current Borrowing (Net)	3,674.35	(2,665.29)	3,674.35	(2,665.29)
	Finance Costs Paid	(1,065.76)	(1,322.83)	(1,065.76)	(1,322.83)
	Payment of Lease Liabilities	(49.00)	(12.00)	(49.00)	(12.00)
	Dividend Paid	-	(0.03)	-	(0.03)
	Stamp Duty Paid on Equity Shares	-	-	-	(10.49)
	Net Cash Flow generated from/(used in) Financing Activities (C)	(36.66)	(3,700.98)	(36.66)	(3,711.47)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(542.59)	(146.81)	(539.17)	(137.35)
	Cash and Cash Equivalents (Opening Balance)	614.99	761.80	624.90	762.25
	Cash and Cash Equivalents (Closing Balance)	72.40	614.99	85.73	624.90

Notes:-

- Figures for the previous period have been regrouped or rearranged wherever necessary.

Place : Mumbai
Date: 12th May, 2025



For AARTI SURFACTANTS LIMITED

Nikhil
NIKHIL DESAI

CEO & MANAGING DIRECTOR
Din-01660649

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May 12, 2025

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

Scrip Code: 543210

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: AARTISURF

Dear Sir / Madam,

Sub.: Declaration in respect of Audit Reports with un-modified opinion for the Financial Year ended March 31, 2025.

We, hereby confirm and declare that the Statutory Auditors of the Company, M/s. Gokhale & Sathe, Chartered Accountants (Firm Registration. No. 103264W) have issued the Audit Report with un-modified opinion in respect of Annual Audited Standalone and Consolidated Financial Results & Statements for the year ended March 31, 2025.

Please take the above information on record.

Thanking You,

Yours faithfully,
For **Aarti Surfactants Limited**

Priyanka Chaurasia
Company Secretary
ICSI M. NO. A44258

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