



November 11, 2024

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

Scrip Code: 543210

Dear Sir / Madam,

Sub: Outcome of the Board Meeting

We wish to inform you that Board of Directors of the Company at its Meeting held today i.e. **Monday, November 11, 2024**, inter-alia considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2024 upon recommendation of the Audit Committee.

Pursuant to Regulations 30, 33 and 52(4) of the SEBI (LODR) Regulations, 2015, we enclose the following:

- i. Statement showing the Financial Results,
- ii. Statement of Assets and Liabilities,
- iii. Cash Flow Statement,
- iv. Limited Review Report of the Auditors.

We are arranging to publish these Financial Results in the newspapers as required under the SEBI (LODR) Regulations, 2015.

The Meeting of the Board of Directors commenced at 12:00 p.m. and concluded at 5:10 p.m.

Please take the above information on record.

Thanking you.

Yours faithfully,

For **Aarti Surfactants Limited**

Priyanka Chaurasia
Company Secretary
ICSI M. NO. A44258

Encl: as above

www.aarti-surfactants.com | CIN : L24100MP2018PLC067037

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



Independent Auditors' Limited Review Report on quarterly unaudited standalone financial results of Aarti Surfactants Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

**Review Report
To The Board of Directors
Aarti Surfactants Limited**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of Aarti Surfactants Limited ("the Company") for the quarter and period ended 30 September 2024 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").

This statement, which is the responsibility of the Company's Management and approved by the 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- 347) prescribed under section 133 of the Companies Act 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. 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.





Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Uday Girjapure
Partner
Membership No. 161776
UDIN: 24161776BKFXRG9609
Date: 11th November 2024
Place: Mumbai



Independent Auditors' Limited Review Report on quarterly unaudited consolidated financial results of Aarti Surfactants Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

Review Report

To The Board of Directors

Aarti Surfactants Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Aarti Surfactants Limited ("the Holding Company") and its one wholly owned subsidiary company (the Holding Company and its one subsidiary together referred as "the Group") for the period ended 30th September 2024 ("the Statement") 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").

This statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of the following entities:

1. Aarti Surfactants Limited - Holding Company
2. Aarti HPC Limited - Wholly owned subsidiary





Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Uday Girjapure



Uday Girjapure
Partner
Membership No. 161776
UDIN: 24161776BKF9112
Date: 11th November 2024
Place: Mumbai



FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone Result					
		3 Months Ended			6 Months Ended		Year Ended
		30th Sept 2024 (Unaudited)	30th Jun 2024 (Unaudited)	30th Sept 2023 (Audited)	30th Sept 2024 (Unaudited)	30th Sept 2023 (Audited)	31st Mar 2024 (Audited)
1	INCOME						
	a)Revenue from Operations (Net)	15,083.90	14,340.90	14,385.74	29,424.80	29,255.82	58,985.74
	b)Other Income	200.73	49.34	3.00	250.07	5.56	13.31
	Total Income	15,284.63	14,390.24	14,388.74	29,674.87	29,261.38	58,999.05
2	EXPENSES						
	a)Cost of Materials Consumed	12,262.43	10,978.31	10,935.54	23,240.74	22,391.61	44,583.19
	b)Purchases of Stock-in-Trade	-	76.46	-	76.46	-	-
	c)Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	210.90	328.37	(233.80)	539.27	(221.92)	72.03
	d)Employee Benefits Expense	493.32	461.03	463.90	954.35	883.39	1,789.48
	e)Finance Costs	259.93	257.46	365.53	517.39	697.66	1,403.36
	f)Depreciation and Amortisation Expenses	425.61	416.84	385.36	842.45	780.33	1,598.02
	g)Other Expenses	1,740.54	1,529.22	1,594.37	3,269.76	3,096.32	6,240.09
	Total Expenses	15,392.73	14,047.69	13,510.90	29,440.42	27,627.39	55,686.17
3	Profit/(Loss) before Exceptional Items and Tax (1-2)	(108.10)	342.55	877.84	234.45	1,633.99	3,312.88
4	Exceptional Items (Refer note 4)	420.25	-	-	420.25	-	-
5	Profit/(Loss) before Tax (3-4)	312.15	342.55	877.84	654.70	1,633.99	3,312.88
6	TAX EXPENSES						
	a)Current Year Tax	(32.00)	83.00	201.00	51.00	364.00	746.00
	b)Adjustment of Tax Related to earlier periods	-	-	-	-	-	14.45
	c)Deferred Tax	152.59	26.41	202.28	179.00	270.55	325.74
	Total Tax Expenses	120.59	109.41	403.28	230.00	634.55	1,086.19
7	Net Profit/(Loss) from Ordinary Activities after Tax (5-6)	191.56	233.14	474.56	424.70	999.44	2,226.69
8	Net Profit/(loss) for the period (7-8)	191.56	233.14	474.56	424.70	999.44	2,226.69
9	Other Comprehensive Income	-	-	-	-	-	(11.37)
10	Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the period) (9+10)	191.56	233.14	474.56	424.70	999.44	2,215.32
11	Earnings per Equity share:						
	(1) Basic	2.26	2.75	5.98	5.02	12.59	27.81
	(2) Diluted	2.26	2.75	5.60	5.01	11.79	26.27
12	Paid-up Equity Share Capital (Face Value of Rs.10/-each)	846.58	846.58	794.14	846.58	794.14	846.58
13	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						21,078.10
14	Net Worth						21,924.68



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Dhar- 454775, Madhya Pradesh



FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30th SEPTEMBER 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Consolidated Result					
		3 Months Ended			6 Months Ended		Year Ended
		30th Sept 2024 (Unaudited)	30th Jun 2024 (Unaudited)	30th Sept 2023 (Audited)	30th Sept 2024 (Unaudited)	30th Sept 2023 (Audited)	31st Mar 2024 (Audited)
1	INCOME						
	a) Revenue from Operations (Net)	15,083.90	14,340.90	14,385.74	29,424.80	29,255.82	58,985.74
	b) Other Income	200.73	49.34	3.00	250.07	5.56	13.31
	Total Income	15,284.63	14,390.24	14,388.74	29,674.87	29,261.38	58,999.05
2	EXPENSES						
	a) Cost of Materials Consumed	12,262.43	10,978.31	10,935.54	23,240.74	22,391.61	44,583.19
	b) Purchases of Stock-in-Trade	-	76.46	-	76.46	-	-
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	210.90	328.37	(233.80)	539.27	(221.92)	72.03
	d) Employee Benefits Expense	493.32	461.03	463.90	954.35	883.39	1,789.48
	e) Finance Costs	259.93	257.46	365.53	517.39	697.66	1,403.36
	f) Depreciation and Amortisation Expenses	431.34	422.58	385.36	853.92	780.33	1,603.75
	g) Other Expenses	1,745.67	1,534.62	1,594.51	3,280.29	3,096.59	6,328.36
	Total Expenses	15,403.59	14,058.83	13,511.04	29,462.42	27,627.66	55,780.17
3	Profit/(Loss) before Exceptional Items and Tax (1-2)	(118.96)	331.41	877.70	212.45	1,633.72	3,218.88
4	Exceptional Items (Refer note 4)	420.25	-	-	420.25	-	-
5	Profit/(Loss) before Tax (3-4)	301.29	331.41	877.70	632.70	1,633.72	3,218.88
6	TAX EXPENSES						
	a) Current Year Tax	(32.00)	83.00	201.00	51.00	364.00	746.00
	b) Adjustment of Tax Related to earlier periods	-	-	-	-	-	14.45
	c) Deferred Tax	152.59	26.41	202.28	179.00	270.55	325.74
	Total Tax Expenses	120.59	109.41	403.28	230.00	634.55	1,086.19
7	Net Profit/(Loss) from Ordinary Activities after Tax (5-6)	180.70	222.00	474.42	402.70	999.17	2,132.69
8	Net Profit/(loss) for the period (7-8)	180.70	222.00	474.42	402.70	999.17	2,132.69
9	Profit/(loss) for the period attributable to						
	a) Owners of the Company	180.70	222.00	474.42	402.70	999.17	2,132.69
	b) Non Controlling Interest	-	-	-	-	-	-
10	Other Comprehensive Income	-	-	-	-	-	(11.37)
11	Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the period) (10+11)	180.70	222.00	474.42	402.70	999.17	2,121.32
12	Earnings per Equity share:						
	(1) Basic	2.13	2.62	5.97	4.76	12.58	26.63
	(2) Diluted	2.13	2.62	5.60	4.75	11.79	25.16
13	Paid-up Equity Share Capital (Face Value of Rs.10/-each)	846.58	846.58	794.14	846.58	794.14	846.58
14	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						20,964.39
15	Net Worth						21,810.97



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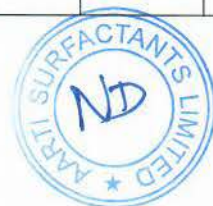
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Notes:-

- The above results for the quarter and six months ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th November, 2024.
- 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.
- 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.
- The exceptional items for the period include the receipt of insurance proceeds related to the loss of assets due to fire incident that occurred in March, 2022. The amount received exceeds the books value of affected assets and its impact on current and deferred tax resulting from this transaction has been appropriately accounted for in the financial results presented above.
- Other Income includes 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.
- 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.
- The Company had issued 892,291 equity shares of face value Rs. 10 each on a rights basis ('Rights Equity Shares'). In accordance with the terms of issue, Rs. 222 per Rights Equity Share, i.e., 40% of the Issue Price, was received from the allottees on application, and the shares were allotted. The Board made the First and Final call of Rs. 333 per Rights Equity Share (including a premium of Rs. 327 per share) in January 2024. As of March 31, 2024, an aggregate amount of Rs. 60.85 lakhs was unpaid on 18,273 partly paid-up Rights Shares. The Board of Directors, at its meeting held on June 5, 2024, approved the forfeiture of all 18,273 partly paid-up equity shares of face value Rs. 10 each, on which the First and Final Call amount was not received, in accordance with the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The Company has intimated both stock exchanges and filed the necessary forms with the MCA. The impact of forfeiture on share capital and its corresponding impact on EPS is reflected in the financial results.
- 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		6 Months Ended			Year Ended
	30th Sept 2024	30th Jun 2024	30th Sept 2023	30th Sept 2024	30th Sept 2023	31st Mar 2024
Debt Equity Ratio [Total Net Debt/Total Average Equity]	0.50	0.36	0.77	0.50	0.77	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)]	0.61	1.14	1.40	0.87	1.55	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]	2.21	3.94	4.45	3.07	4.45	4.49
Outstanding Redeemable Preference Shares (Quantity)	10,82,387	10,82,387	10,82,387	10,82,387	10,82,387	10,82,387
Outstanding Redeemable Preference Shares (Rs in Lakhs)	2,196.30	2,178.00	2,123.49	2,196.30	2,123.49	2,159.89
Current Ratio [Current Assets / Current Liabilities]	1.38	1.61	1.25	1.38	1.25	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)]	0.69	0.74	1.36	0.69	1.36	0.77
Current Liability Ratio [Current Liabilities/ Total Liabilities]	0.72	0.61	0.66	0.72	0.66	0.63
Total Debt to Total Assets [Total Debt/ Total Assets]	0.25	0.21	0.34	0.25	0.34	0.23
Trade Receivable Turnover Ratio* [Total Sale of Products/ Average Trade Receivables]	2.12	2.24	1.98	3.79	4.03	8.65



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Aarti Surfactants Limited

Inventory Turnover Ratio* [Cost of Goods Sold/ Average Inventories]	1.32	1.22	1.21	2.37	2.51	5.06
Net Profit After Tax (Rs in Lakhs)	191.56	233.14	474.56	424.70	999.44	2,226.69
Operating Margin (%) [(EBITDA - Other Income)/Revenue from Operations]	3.80%	7.06%	11.30%	5.39%	10.62%	10.68%
Net Profit Margin % [Net Profit after tax/ Revenue from operations]	1.27%	1.63%	3.30%	1.44%	3.42%	3.77%

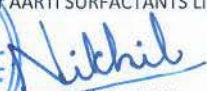
*Not Annualised for Interim Periods

Description	Consolidation Result					
	3 Months Ended		6 Months Ended			Year Ended
	30th Sept 2024	30th Jun 2024	30th Sept 2023	30th Sept 2024	30th Sept 2023	31st Mar 2024
Debt Equity Ratio [Total Net Debt/Total Average Equity]	0.50	0.36	0.77	0.50	0.77	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)]	0.61	1.14	1.40	0.86	1.55	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]	2.19	3.91	4.45	3.05	4.45	4.43
Outstanding Redeemable Preference Shares (Quantity)	10,82,387	10,82,387	10,82,387	10,82,387	10,82,387	10,82,387
Outstanding Redeemable Preference Shares (Rs in Lakhs)	2,196.30	2,178.00	2,123.49	2,196.30	2,123.49	2,159.89
Current Ratio [Current Assets / Current Liabilities]	1.38	1.61	1.25	1.38	1.25	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)]	0.68	0.74	1.35	0.68	1.35	0.77
Current Liability Ratio [Current Liabilities/ Total Liabilities]	0.72	0.61	0.66	0.72	0.66	0.63
Total Debt to Total Assets [Total Debt/ Total Assets]	0.25	0.21	0.34	0.25	0.34	0.23
Trade Receivable Turnover Ratio* [Total Sale of Products/ Average Trade Receivables]	2.12	2.24	1.98	3.79	4.03	8.65
Inventory Turnover Ratio* [Cost of Goods Sold/ Average Inventories]	1.32	1.22	1.21	2.37	2.51	5.06
Net Profit After Tax (Rs in Lakhs)	180.70	222.00	474.42	402.70	999.17	2,132.69
Operating Margin (%) [(EBITDA - Other Income)/Revenue from Operations]	3.77%	7.03%	11.30%	5.36%	10.62%	10.53%
Net Profit Margin % [Net Profit after tax/ Revenue from operations]	1.20%	1.55%	3.30%	1.37%	3.42%	3.62%

*Not Annualised for Interim Periods

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

Place: Mumbai
Date: 11th November, 2024

For AARTI SURFACTANTS LIMITED

NIKHIL DESAI
CEO & MANAGING DIRECTOR
DIN-01660649



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Aarti Surfactants Limited

Standalone and Consolidated Statement of Assets and Liabilities

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		30th Sept 2024	31st March 2024	30th Sept 2024	31st March 2024
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	20,323.10	20,364.49	20,594.68	20,647.54
	(b) Right of Use Assets	180.69	202.81	180.69	202.81
	(c) Capital work-in-progress	605.35	578.77	733.88	689.26
	(d) Intangible Assets	22.42	-	22.42	-
	(e) Intangible Assets under development	151.97	74.40	151.97	74.40
	(f) Financial Assets				
	(i) Investments	575.03	525.03	0.03	0.03
	(ii) Other Financial Assets	294.27	281.43	302.93	290.09
	(g) Other Non-Current Assets	372.56	377.10	372.56	377.10
	Total Non-Current Assets	22,525.39	22,404.03	22,359.16	22,281.23
2	Current Assets				
	(a) Inventories	10,166.26	9,920.77	10,166.26	9,920.77
	(b) Financial Assets				
	(i) Trade Receivables	8,409.90	7,010.72	8,409.90	7,010.72
	(ii) Cash and Cash Equivalents	47.96	614.99	92.47	624.90
	(iii) Bank balances other than cash & cash equivalents	34.96	6.55	34.96	6.55
	(iv) Loans	9.94	12.14	9.94	12.14
	(v) Other Financial Assets	3.32	136.16	3.32	136.16
	(c) Other Current Assets	3,878.95	2,235.67	3,885.83	2,238.46
	(d) Current Tax Assets (Net)	224.62	-	224.62	-
	Total Current Assets	22,775.91	19,937.00	22,827.30	19,949.70
	TOTAL ASSETS	45,301.30	42,341.03	45,186.46	42,230.93
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	846.58	846.58	846.58	846.58
	(b) Other Equity	21,502.81	21,078.10	21,367.10	20,964.39
	Total Equity	22,349.39	21,924.68	22,213.68	21,810.97
2	Liabilities				
	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	3,519.11	4,793.43	3,519.11	4,793.43
	(b) Lease Liabilities	157.21	166.09	157.21	166.09
	(c) Deferred Tax Liabilities (Net)	1,963.01	1,784.01	1,963.01	1,784.01
	(d) Other Non-Current Liabilities	850.37	755.09	850.37	755.09
	Total Non-Current Liabilities	6,489.70	7,498.62	6,489.70	7,498.62
	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	7,597.80	4,929.12	7,597.80	4,929.12
	(ii) Trade Payables				
	- Micro and Small Enterprises	234.69	73.22	234.69	73.22
	- Other Than Micro and Small Enterprises	6,911.74	6,653.68	6,932.36	6,656.89
	(iii) Others	307.10	304.90	307.10	304.90
	(b) Lease Liabilities	25.85	32.21	25.85	32.21
	(c) Other Current Liabilities	800.01	351.52	800.01	351.52
	(d) Provisions	585.02	497.52	585.27	497.92
	(e) Current Tax Liabilities (Net)	-	75.56	-	75.56
	Total Current Liabilities	16,462.21	12,917.73	16,483.08	12,921.34
	Total Liabilities	22,951.91	20,416.35	22,972.78	20,419.96
	TOTAL EQUITY AND LIABILITIES	45,301.30	42,341.03	45,186.46	42,230.93

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

Place : Mumbai
Date: 11th November, 2024



For AARTI SURFACTANTS LIMITED

Nikhil
NIKHIL DESAI
CEO & MANAGING DIRECTOR
Din-01660649

www.aarti-surfactants.com CIN : L24100MP2018PLC067037

Corporate Office : Unit 202, Plot 71, Udyog Kshetra, 2nd Floor, Mulund-Goregaon Link Road, Mulund (W),
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Regd. Office : Plot No. 57, 58, 60 to 64, 62A, S-3/1, Sector 3, Sagore Village, Pithampur Industrial Area,
Dhar- 454775, Madhya Pradesh



Standalone and Consolidated Cash Flow Statement for the period ended 30th September, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		30th Sept 2024	30th Sept 2023	30th Sept 2024	30th Sept 2023
A.	Cash Flow from Operating Activities:				
	Profit before Exceptional Item	234.45	1,633.99	212.45	1,633.72
	<u>Adjusted for:</u>				
	-Finance Costs	517.39	697.66	517.39	697.66
	-Depreciation and Amortisation Expenses	842.45	780.33	853.92	780.33
	-UNREALISED foreign exchange loss/(gain) (net)	(48.12)	-	(48.12)	-
	-Interest income	(7.68)	-	(7.68)	-
	-Income on account of government grants	(55.58)	-	(55.58)	-
	Operating Profit before Working Capital Changes	1,482.91	3,111.98	1,472.38	3,111.71
	<u>Adjustments for:</u>				
	(Increase)/Decrease in Trade and Other Receivables	(2,920.26)	772.11	(2,924.35)	770.13
	Increase/(Decrease) in Inventories	(245.49)	(1,670.77)	(245.49)	(1,670.77)
	Increase/(Decrease) in Trade Payables and Other Current Liabilities	1,155.58	(67.81)	1,172.85	(76.10)
	Cash Generated from Operations	(527.27)	2,145.51	(524.62)	2,134.97
	Income Taxes Paid	(330.72)	(150.00)	(330.72)	(150)
	Net Cash Flow generated from Operating Activities (A)	(857.99)	1,995.51	(855.34)	1,984.97
B.	Cash Flow from Investing Activities:				
	Addition to Property, Plant & Equipment/Capital WIP	(920.27)	(702.55)	(938.31)	(710.14)
	Exceptional Gain in Insurance receipt against loss of assets	420.25	-	420.25	-
	Investment in Subsidiary	(50.00)	(50.00)	-	-
	Interest and Dividend Received	7.68	-	7.68	-
	(Increase)/ Decrease in Earmarked balances with banks (net)	(28.41)	-	(28.41)	-
	Net Cash Flow Used in Investing Activities (B)	(570.76)	(752.55)	(538.79)	(710.14)
C.	Cash Flow from Financing Activities:				
	Repayment of Borrowings	(1,310.73)	(1,302.79)	(1,310.73)	(1,302.79)
	Proceeds/(Repayment) from Current Borrowing (Net)	2,668.68	231.64	2,668.68	231.64
	Finance Costs Paid	(472.23)	(661.26)	(472.23)	(661.26)
	Payment of Lease Liabilities	(24.00)	-	(24.00)	-
	Dividend Paid	-	(0.02)	-	(0.02)
	Stamp Duty Paid on Equity Shares	-	-	-	(1.71)
	Net Cash Flow generated from/(used in) Financing Activities (C)	861.72	(1,732.43)	861.72	(1,734.14)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(567.03)	(489.47)	(532.43)	(459.31)
	Cash and Cash Equivalents (Opening Balance)	614.99	768.40	624.90	768.86
	Cash and Cash Equivalents (Closing Balance)	47.96	278.93	92.47	309.55

Notes:-

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

Place : Mumbai
Date: 11th November, 2024



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