

Sequential Improvement in Financial Performance

Mumbai, 21st May 2026: Gem Aromatics Ltd (BSE: 544491 | NSE: GEMAROMA | ISIN: INE06XZ01023) a well-established manufacturer of specialty ingredients, essential oils, aroma chemicals, and value-added derivatives, has announced its un-audited financial results for the quarter and audited financial results for the Full Year ended 31st March 2026.

Standalone Financial Highlights:

Particulars (Rs Cr)	Q4FY26	Q4FY25	Q3FY26	FY26	FY25
Revenue from Operations	112.2	206.3	83.9	370.9	497.0
Gross Profit	26.2	59.1	15.4	74.5	120.0
<i>Gross Margin (%)</i>	23.4%	28.7%	18.4%	20.1%	24.1%
EBITDA	15.1	48.8	7.6	39.4	85.8
<i>EBITDA Margin (%)</i>	13.4%	23.7%	9.1%	10.6%	17.3%
PAT	11.9	35.1	4.2	26.7	56.9
<i>PAT Margin (%)</i>	10.6%	17.0%	5.0%	7.2%	11.4%
<i>EPS (Rs)</i>	2.3	7.5	0.8	5.3	12.1
Cash PAT (Depreciation + PAT)	13.3	36.8	6.2	33.0	63.5

Consolidated Financial Highlights:

Particulars (Rs Cr)	Q4FY26	Q4FY25	Q3FY26	FY26	FY25
Revenue from Operations	110.4	202.2	78.9	366.5	504.0
Gross Profit	33.7	54.3	19.9	90.3	125.2
<i>Gross Margin (%)</i>	30.5%	26.9%	25.2%	24.6%	24.8%
EBITDA	15.7	45.9	7.0	40.8	88.5
<i>EBITDA Margin (%)</i>	14.2%	22.7%	8.9%	11.1%	17.6%
PAT	1.0	27.6	-5.0	1.4	53.4
<i>PAT Margin (%)</i>	0.9%	13.7%	-6.3%	0.4%	10.6%
<i>EPS (Rs)</i>	0.2	5.9	-1.0	0.3	11.4
Cash PAT (Depreciation + PAT)	10.0	29.5	3.7	24.0	60.7

Rounded off to nearest decimal

Key Business Highlights:

- **Revenue from Operations:**

Q4FY26 witnessed a gradual recovery in domestic and global demand, supported by better clarity on USA tariffs and improving trade conditions, leading to better volumes and improved price realization across key product categories. Non-mint products such as clove and its derivatives continued to progress in line with the Company's diversification strategy.

- **Gross Margin & EBITDA Margin:**

Gross margin and EBITDA margin improved sequentially and continue to gradually trend towards normalized levels. The improvement was driven by better price realization, improving volumes, operating leverage benefits, and a healthier product mix across key categories. Going forward, the Company remains focused on enhancing utilization levels, optimizing product mix, and improving operational efficiencies, which are expected to further support margin performance.

- **Profit after Tax:**

Reported Consolidated PAT stood at Rs 1 Cr during the quarter compared to a loss of Rs 5 Cr in the previous quarter, while Cash PAT improved to Rs 10 Cr from Rs 4 Cr sequentially. Profitability was impacted by higher depreciation following capitalization of a significant portion of the ~Rs 260 Cr capex incurred for the Dahej facility, against the total planned capex of ~Rs 270 Cr. With improving volumes and utilization levels, the Company expects operating leverage benefits to support margins and profitability over the medium term.

- **Sustainability & ESG Recognition (EcoVadis Platinum):**

The Silvassa plant received the prestigious Platinum Rating from EcoVadis, placing the Company among the top global performers in sustainability and reflecting its strong commitment to ESG practices, responsible manufacturing, and sustainable operations.

- **Update on Krystal Ingredients Pvt. Ltd (Wholly Owned Subsidiary):**

- **New Products:** Commercial production of GEM Cool 5 (Cooling Agent) and Safranal commenced at the Dahej facility on 26 February 2026, strengthening the Company's integrated portfolio across cooling agents, Safranal, Clove Oil, Eugenol, and clove derivatives.
- **Quality & Compliance:** Successfully completed second stage audits for FSSC 22000 Version 6, GHP, HACCP, ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018, reflecting the Company's focus on building a globally compliant manufacturing platform.
- **Phenol Derivatives:** The plant is ready for production of phenol derivatives. However, ongoing geopolitical issues have significantly increased prices of key petrochemical raw materials such as phenol, impacting production timelines. The Company is closely monitoring the situation and taking necessary actions accordingly.

Commenting on the results, Mr. Yash Vipul Parekh, MD & CEO, said:

“The quarter witnessed a meaningful improvement in the operating environment, supported by reduction and better clarity on USA tariffs. Backed by improving customer engagement, stronger demand across key markets, better volumes, and improved price realization, the Company delivered a sequential improvement in performance during the quarter. In line with the improving business momentum, gross margins and EBITDA margins also improved sequentially, gradually moving towards normalized levels, driven by better price realization, operating leverage benefits, and a healthier product mix across key categories.

The Silvassa plant also received the EcoVadis Platinum sustainability rating, reinforcing the Company’s commitment towards sustainable and responsible manufacturing practices.

Looking at the ongoing geopolitical issues, the availability of key petrochemical raw materials such as phenol has been impacted, leading to significant price volatility and a sharp increase in raw material prices. This has impacted near term production timelines for the phenol derivatives business, and the Company continues to closely monitor the situation while aligning production plans accordingly. Despite near term challenges, the Company remains optimistic on the long-term outlook and expects market conditions to gradually improve as external issues soften.”

Q4 & FY26 Earnings Call Details

Friday, 22nd May 2026 | 4:00 PM (IST)

Management Representative

Yash Parekh (MD & CEO) | **Kaksha Parekh** (WTD, Chairperson & CFO)

Shrenik Vora (Non-executive Director) | **Suraj Shah** (Deputy CFO) | **Aadit Shah** (CEO’s Office)

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About Gem:

Established in 1997, GEM Aromatics Ltd is one of the leading manufacturers of specialty ingredients, essential oils, aroma chemicals, and value-added derivatives. Led by a management team with nearly three decades of industry experience, the Company has built a strong foundation rooted in innovation, quality, and customer trust.

With a diverse portfolio of over 80 products spanning Mint & Mint Derivatives, Clove & Clove Derivatives, and other Synthetic and Natural ingredients, GEM Aromatics continues to expand into new categories such as Citral Derivatives, Phenol Derivatives, Cooling Agents, Safranal, and Damascones. Its products cater to industries including oral care, cosmetics, pharmaceuticals, nutraceuticals, wellness, and personal care, serving over 225 domestic and 44 global customers across 20 countries. The Company partners with several leading brands, including Colgate-Palmolive, Dabur, Patanjali, SH Kelkar, Symrise, and others.

GEM Aromatics operates three manufacturing facilities across Uttar Pradesh, Gujarat, and Daman & Diu, with an installed capacity of 16,171 MTPA. The Company holds multiple international certifications, including ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, FSSC 22000, ISO 22000:2018, and ISO TS 22002-1:2009.

Contact Us:

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