



The third long-term contract unit at Jhagadia, the NCB capacity expansion at Vapi, the specialty chemical blocks at various locations, the expansion and asset upgrade of the acid unit at Vapi, and the expansion, asset restoration, and sustainability initiatives are all projects that [Aarti Industries Limited \(AIL\)](#) plans to finish by 2024.

From FY23 to FY24, Jhagadia's construction will begin. The third long-term contract expansion, the NCB capacity increase, as well as several other projects, all have growth plans in place that will start production gradually.

Rajendra Gogri, Chairman and MD, [Aarti Industries Limited](#) comments, "Our capex initiatives are well on track, and this will steer the performance momentum in the forthcoming period. Work is underway to create newer chemical value-chains and also introduce high-potential products to expand the addressable market opportunity while catering to increased demand from key customers. We expect the full benefit of our expansion program to unfold in FY24 and FY25 as we anticipate demand recovery from Q4 of the current fiscal year. Further, with the volume ramp-up for the new capacities coming in significantly in FY24 and FY25 while fixed costs will generally not increase significantly, the Gross profit to EBITDA conversion will improve in FY24 and beyond".

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