



Rajendra Gogri, chairman and managing director of [Aarti Industries Limited](#) said that the company has spent Rs 557 crore in the first half of the fiscal year 2022 and will spend, on average, between Rs 1000 and Rs 1200 crore yearly on capital expenditures.

Gogri adds, “Projects linked to the first long-term contract are scaling up as expected, and we anticipate high utilisation levels of about 70 percent by next financial year. The recently commissioned facility that houses the second long-term contract is getting utilised in a phased manner and we expect to generate the EBITDA as guided by the contract terms and shared earlier. Construction and other plant-related activities associated with the third long-term contract at Jhagadia is progressing well and we expect commissioning towards the end of this quarter. Several other projects including brownfield expansion of NCB facility at Vapi are underway and will start getting operationalised progressively in next four quarters and thus will be contributing meaningfully from next financial year”.

Talking about quarter two FY23 performance, Gogri states, “We have reported a resilient performance during the period under review which has come on the backdrop of continued inflation in key input costs both on raw materials and utilities, some slowdown in end-user industries linked to dyes & pigments, extreme foreign exchange volatility as well as uncertainties prevailing in the global market. Our performance was a culmination of solid expertise attained in managing multiple chemistry processes with superior execution track record. We adhered to our delivery commitments thereby winning customers trust and further deepening our relationships with them. Our knowledge and capabilities demonstrated in several product value-chains linked to Benzene and Toluene are best-in-class and we are replicating the same to create a strong foundation across other adjacent chemistry value-chains”.

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