

Date:15.11.2025

**To,
The General Manager-Listing
Corporate Relationship Department
The BSE Limited
Ground Floor, PJ Towers,
Dalal Street, Mumbai-400 001**

Scrip Code: 544177

Sub.: Press Release- For the Half year ended on 30.09.2025.

Dear Sir/ Ma'am,

Pursuant to Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Financial Highlights of the Unaudited Standalone and Consolidated Financial Results for the half year ended September 30, 2025.

Further, in terms of Regulation 46 of the Listing Regulations, the aforesaid financial results are also uploaded on the website of the Company (<https://www.aztecindia.org/>)

This is for your information and records.

Yours Faithfully,

For, Aztec Fluids & Machinery Limited

**Pulin Vaidhya
Managing Director
DIN: 03012651**



Aztec Fluids & Machinery Limited Delivers H1 FY26 Growth With 39.67% EBITDA Rise and 301 Bps Margin Expansion

Mumbai, 14th November 2025 - Aztec Fluids & Machinery Limited (BSE: INE0SCB01016), a leading provider of Industrial Coding, Marking and Traceability solutions, today announced its consolidated financial results for the first half of FY26. The company delivered stable topline growth, improved profitability on a half-year basis, and continued strengthening of operational alignment with its wholly owned subsidiary, Jet Inks Private Limited.

Consolidated Key Financial Highlights:

Particulars (₹ Crs)	H1 FY26	H2 FY25	H-o-H Change (%)
Operating Income	48.92	42.35	↑ 15.51
EBITDA	7.53	5.39	↑ 39.67
EBITDA (%)	15.20	12.18	↑ 301 BPS
PAT	4.22	2.98	↑ 41.56
PAT Margin (%)	8.52	6.74	↑ 178 BPS

Particulars (₹ Crs)	H1 FY26	H1 FY25	YoY Change (%)
Operating Income	48.92	46.07	↑ 6.18
EBITDA	7.53	7.34	↑ 2.49
EBITDA (%)	15.20	15.60	(40 BPS)
PAT	4.22	4.58	(7.84)
PAT Margin (%)	8.52	9.73	(121 BPS)

Management Commentary:

Mr. Pulin Vaidhya, Chairman & Managing Director of Aztec Fluids & Machinery Limited, further stated, "Aztec Group delivered a steady and improving performance in H1 FY26, with **Total Income rising 11.98%** on a H-o-H basis to **₹49.53 crore**, supported by sustained industrial demand, stronger consumables traction and improved execution across both Aztec Fluids & Machinery Ltd. and Jet Inks Pvt. Ltd.

EBITDA increased sharply by 39.67% H-o-H to ₹7.53 crore, with margins improving from **12.18% to 15.20%**, driven by product-mix optimisation,

operating discipline and efficiencies across service operations. **PAT grew 41.56%** H-o-H to ₹4.22 crore, with margins expanding to **8.52%**. On a Y-oY basis, Aztec reported a **5.24% increase in Total Income** and a **2.49% rise in EBITDA**, with margins at 15.20% v/s 15.60% in H1 FY25. PAT stood at ₹4.22 crore against ₹4.58 crore last year, reflecting increased operating and compliance-related expenses, while EPS was ₹3.11.

At the consolidated level, Group performance remained resilient with growing alignment between Aztec and Jet Inks. **Jet Inks recorded 5% YoY Revenue growth** driven by new customer additions and reactivation of dormant accounts, while transitioning toward Aztec's customer-retention-oriented model, strengthening recurring revenue visibility.

Both entities executed well on **cost optimisation**, Aztec undertook a review of major cost heads, while Jet Inks achieved a **6.89% YoY reduction in operating expenses** through manpower restructuring, centralised procurement and elimination of non-productive administrative overheads, collectively enhancing Group-wide operational leverage.

EBITDA reflected a balanced outcome, Aztec saw a 2.88% YoY decline due to higher employee and statutory compliance costs, whereas Jet Inks delivered a strong turnaround of ₹70 lakh Y-o-Y with margins improving to 15.65%, now aligned with Aztec's margin band, partially offsetting parent-level cost pressures. Depreciation increased due to **capitalization of R&D assets** and full-period operation of the **new manufacturing unit** alongside routine subsidiary depreciation, with no liquidity impact as these remain non-cash items.

Finance costs continued to weigh on consolidated profitability, primarily due to Jet Inks' fully utilised **₹8.50 crore cash-credit facility**, rationalising this structure remains a key priority. Overall, Group PAT remained stable, buoyed by Jet Inks' strong margin recovery, which cushioned Aztec's Y-o-Y cost-driven moderation.

With the automated manufacturing facility ramping up, tighter cost discipline, stronger consumables-led **recurring revenue** and complete operational alignment between Jet Inks and Aztec, the Group enters the **next period** with reinforced fundamentals and enhanced scalability. Consolidated performance continues to benefit from Jet Inks' **margin recovery**, Aztec's sharper cost structure and ongoing improvements in product mix, customer retention and operational leverage, creating a more resilient financial profile despite cost pressures.

Looking ahead, the Group maintains clear visibility toward achieving its medium-term **20-25% CAGR**, supported by a robust and **expanding project pipeline** across key consumption-led sectors and multiple large-scale solution rollouts already **in progress**. With an integrated operating model,

deepening synergy benefits and a stronger manufacturing and digital backbone, the Group is positioned for sustained growth, margin expansion and long-term value creation.”

About Aztec Fluids & Machinery Limited:

Established in 2010, **Aztec Fluids & Machinery Limited**, is a prominent supplier of printers, consumables, and spares, specializing in coding and marking solutions. Their product range includes various printers (CIJ, TTO, DOD, NIJ, and Laser) and specialized inks for diverse applications.


With over 1,500+ customers across multiple sectors, serves 24 states and 3 union territories in India, with a growing international presence, it also exports products to countries in Africa, the Middle East, and Asia.

Company has also acquired Jet Inks Private Limited, a Chennai-based ink manufacturer and printer dealer, to strengthen its presence in South and East India.

Disclaimer

This document contains forward-looking statements, which are not historical facts and are subject to risks and uncertainties such as government actions, local developments, and technological risks. The Company is not responsible for any actions taken based on these statements and does not commit to publicly updating them to reflect future events or circumstances.

For Further Information Please Contact

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