

November 13, 2025

Ref. No.: **AIL/SE/48/2024-25**

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001, MH.

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, MH.

Scrip Code: **543534**

Symbol: **AETHER**

Dear Madam / Sir,

Subject: Outcome of the Board Meeting

In accordance with Regulation 30 and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors of the Company at their Meeting held today i.e. **Thursday, November 13, 2025**, commenced from **12:30 Hrs.** and concluded at **13:02 Hrs.**, inter-alia, considered and approved as below:

1. The unaudited Standalone and Consolidated Financial Results for the Second Quarter and Half Year ended on September 30, 2025, along with the Limited Review Report, thereon;
2. Other business transactions.

We request you to kindly take the above information for your records.

Thanking you.

For Aether Industries Limited



Chitrarth Rajan Parghi

Company Secretary & Compliance Officer

Mem. No.: F12563



Encl.: As annexed

Suresh I Surana & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF AETHER INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Aether Industries Limited** ("Holding Company") and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2025 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the 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 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:
 - a) Aether Industries Limited – the Holding Company
 - b) Aether Speciality Chemicals Limited – Wholly Owned Subsidiary
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered office: G/2-5, 1st Floor Middle Unit, Gujarat Hira Bourse, Nr. Ichhapore, Surat – 394 510, India
T: (91-261) 309 2500 to 2799, E-mail: surat@ss-associates.com, W: www.ss-associates.com



Suresh I Surana & Associates

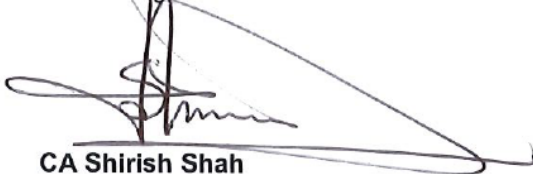
Chartered Accountants

7. (a) The unaudited consolidated financial results of the Group for the quarter and half year ended September 30, 2024 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated October 18, 2024.
- (b) The unaudited consolidated financial results of the Group for the quarter ended June 30, 2025 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated July 24, 2025.
- (c) The consolidated financial statements of the Group for the year ended March 31, 2025 were audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 02, 2025.
- (d) We did not review the financial information of 1 subsidiary included in the unaudited consolidated financial results, whose financial information reflects total revenue of Rs. 503.80 million, total net profit after tax of Rs. 114.88 million and total comprehensive income of Rs. 114.88 million for the quarter ended September 30, 2025 as considered in the consolidated unaudited financial results whose financial information have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the statement, in so far it relates to amounts and disclosure included in respect of the subsidiary is solely based on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of this matter.

For Suresh I Surana & Associates

Chartered Accountants

Firm's Registration Number: 121749W



CA Shirish Shah

Partner

Membership No.: 035742

UDIN No.: 25035742BMLLRN6856

Date: 13 November 2025

Place: Surat



AETHER INDUSTRIES LIMITED

Plot No. 8203, GIDC Sachin,
Surat - 394230, Gujarat, INDIA

Website: www.aether.co.in, Email: compliance@aether.co.in

Corporate Identification Number (CIN): L24100GJ2013PLC073434

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rupees in million except as stated)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
	Income						
1	Revenue from operations	2,751.00	2,561.37	1,987.97	5,312.37	3,788.12	8,386.90
2	Other income	86.91	25.72	109.74	112.63	229.34	416.42
3	Total income (1+2)	2,837.91	2,587.09	2,097.71	5,425.00	4,017.46	8,803.31
	Expenses						
a)	Cost of materials consumed	1,613.71	1,641.66	1,077.04	3,255.37	2,055.12	5,072.03
b)	Changes in inventories of finished goods and work-in-progress	(186.66)	(305.36)	(10.83)	(492.02)	35.44	(606.19)
c)	Employee benefits expenses	132.72	128.86	99.24	261.59	204.42	427.95
d)	Finance Costs	32.28	48.01	19.55	80.28	45.87	129.33
e)	Depreciation and amortisation expenses	165.25	142.02	108.00	307.27	209.51	450.14
f)	Other expenses	311.13	289.31	286.18	600.44	525.16	1,081.47
4	Total expenses	2,068.43	1,944.50	1,579.19	4,012.93	3,075.51	6,554.73
5	Profit before exception items and tax (3-4)	769.48	642.60	518.52	1,412.08	941.95	2,248.58
6	Exceptional items	26.79	26.34	33.32	53.13	63.35	118.74
7	Profit before tax (5-6)	742.69	616.26	485.20	1,358.95	878.60	2,129.84
	Tax expenses						
	Current tax	144.89	115.28	116.84	260.17	190.91	380.16
	Deferred tax	58.23	30.77	20.37	89.00	40.39	165.50
8	Total tax expenses	203.12	146.05	137.22	349.18	231.29	545.66
9	Profit for the period/year (7-8)	539.57	470.20	347.99	1,009.77	647.30	1,584.18
	Other comprehensive income/(expenses)						
	Items that will not be reclassified to profit or loss	(4.41)	1.53	(0.91)	(2.88)	(0.86)	(4.97)
	Income tax relating to items that will not be reclassified to profit or loss	1.11	(0.38)	0.23	0.73	0.22	1.25
10	Other comprehensive income/(expenses) for the period/year, net of tax	(3.30)	1.14	(0.68)	(2.15)	(0.65)	(3.72)
11	Total comprehensive income for the period/year (9+10)	536.27	471.35	347.31	1,007.62	646.65	1,580.47
12	Profit for the period/year attributable to:						
	-Owners of the Company	539.57	470.20	347.99	1,009.77	647.30	1,584.18
	-Non controlling interest	-	-	-	-	-	-
		539.57	470.20	347.99	1,009.77	647.30	1,584.18
13	Other comprehensive income / (expenses) for the period/year attributable to:						
	-Owners of the Company	(3.30)	1.14	(0.68)	(2.15)	(0.65)	(3.72)
	-Non controlling interest	-	-	-	-	-	-
		(3.30)	1.14	(0.68)	(2.15)	(0.65)	(3.72)
14	Total comprehensive income for the period/year attributable to:						
	-Owners of the Company	536.27	471.35	347.31	1,007.62	646.65	1,580.47
	-Non controlling interest	-	-	-	-	-	-
		536.27	471.35	347.31	1,007.62	646.65	1,580.47
15	Earnings per share in Rs. (face value of Rs.10/- each)*						
	-Basic	4.07	3.55	2.63	7.62	4.88	11.47
	-Diluted	4.07	3.55	2.63	7.62	4.88	11.47
16	Paid-up equity share capital (face value of Rs.10/- each)	1,325.90	1,325.90	1,325.58	1,325.90	1,325.58	1,325.90
17	Other equity						20,932.96
	No. of Shares (in millions)	132.59	132.59	132.56	132.59	132.56	132.59

*EPS are not annualised for the interim periods



Notes:

1. These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

2. The above results have been subject to Limited Review by the statutory auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting held on November 13, 2025.

3. The Figures for the quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between unaudited figures in respect of the six months period ended September 30, 2025 and September 30, 2024 and the unaudited published figures till June 30, 2025 and June 30, 2024 respectively, which were subject to limited review.

4. The consolidated results of the Company are available on the Company's website, www.aether.co.in and also on the website of the BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed.

5. Revenue by Business Models

Business Model*	Quarter Ended			Half Year Ended		Year ended
	30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
Large Scale Manufacturing	1,139.31	1,325.22	1,120.17	2,464.53	2,305.55	4,623.55
Contract Manufacturing	1,313.36	947.38	561.11	2,260.74	887.48	2,630.07
Contract Research And Manufacturing Services (CRAMS)	250.95	251.35	276.16	502.30	533.01	1,027.54
Others	47.38	37.42	30.53	84.80	62.08	105.74
Total revenue	2,751.00	2,561.37	1,987.97	5,312.37	3,788.12	8,386.90

* The Company has single segment of manufacturing of Speciality Chemicals and Intermediates and there are no other segments

6. During Q3 of FY 24, a fire broke out at Manufacturing Facility 2 of the Company, located in GIDC, Sachin, Surat. The Company had intimated the loss of Fixed Assets, Stock and Loss of Profit to the insurance company. The process of assessing the actual physical damage to the fixed assets (like plant & machinery, equipment, office equipment, furniture & fixtures etc.) owing to the fire is still being assessed and hence no effect of any loss due to fire is accounted towards fixed assets in the quarter and half year ended September 30, 2025.

7. The exceptional items mentioned in the above financial results during the quarter and half year ended September 30, 2025 are in the nature of excess Insurance Premium due to the Insurance Claim and other related expenses.

8. Previous period's / year's figures have been regrouped / reclassified wherever necessary to confirm with the current period's / year's classification / disclosure.



On behalf of the Board of Directors
For Aether Industries Limited

Ashwin Desai
Managing Director
DIN: 00038386

Place: Surat

Date: November 13, 2025

AETHER INDUSTRIES LIMITED

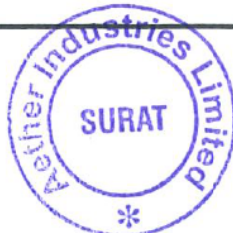
Plot No. 8203, GIDC Sachin,
Surat - 394230, Gujarat, INDIA

Website: www.aether.co.in, Email: compliance@aether.co.in

Corporate Identification Number (CIN): L24100GJ2013PLC073434

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

Particulars	As at 30 September 2025	As at 31 March 2025
ASSETS		
Non-current assets		
Property, plant and equipment	9,712.83	9,439.04
Capital work-in-progress	5,565.02	3,553.73
Right-of-use assets	2,155.78	1,725.78
Intangible assets	8.43	7.71
Intangible assets under development	87.98	79.55
Financial assets		
(i) Investments	2.10	2.10
(ii) Other financial assets	236.81	70.26
Other non-current assets	355.77	194.78
Total non-current assets	18,124.72	15,072.95
Current assets		
Inventories	4,660.97	3,968.66
Financial assets		
(i) Trade receivables	3,071.31	2,886.20
(ii) Cash and cash equivalents	33.40	173.71
(iii) Bank balances other than (ii) above	528.33	2,211.55
(iv) Loans	19.29	16.87
(v) Other financial assets	4.84	274.68
Other current assets	1,853.24	1,668.37
Current tax asset-net	195.73	169.20
Total current assets	10,367.10	11,369.26
Total assets	28,491.83	26,442.20
EQUITY & LIABILITIES		
Equity		
Equity share capital	1,325.90	1,325.90
Other equity	21,957.67	20,932.96
Total equity	23,283.57	22,258.86
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	143.96	148.09
Deferred tax liabilities (net)	616.49	528.22
Total non-current liabilities	760.45	676.31



Current liabilities		
Financial liabilities		
(i) Borrowings	1,983.62	1,825.29
(ii) Lease liabilities	24.23	25.32
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	202.74	221.14
b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,567.64	1,054.54
(iv) Other financial liabilities	215.42	113.55
Other current liabilities	443.50	265.61
Provisions	10.65	1.59
Total current liabilities	4,447.80	3,507.03
Total liabilities	5,208.26	4,183.34
Total equity and liabilities	28,491.83	26,442.20

On behalf of the Board of Directors
For Aether Industries Limited



(Signature)

Ashwin Desai
Managing Director
DIN: 00038386

Place: Surat
Date: November 13, 2025

AETHER INDUSTRIES LIMITED

Plot No. 8203, GIDC Sachin,
Surat - 394230, Gujarat, INDIA

Website: www.aether.co.in, Email: compliance@aether.co.in

Corporate Identification Number (CIN): L24100GJ2013PLC073434

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2025

Particulars	For the period ended 30 September 2025	For the year ended 31 March 2025
A. Cash flow from operating activities		
Profit before tax	1,358.95	2,129.84
Adjustments to reconcile profit before tax to net cash flows:		
Net unrealised foreign exchange (gain)/loss	5.87	(2.69)
Finance costs	80.28	129.33
Interest income	(37.17)	(344.08)
Depreciation and amortisation expenses	307.27	450.14
Other Non-cash items	3.13	(10.27)
Operating profit before working capital changes	1,718.33	2,352.27
Movement in working capital:		
(Increase)/Decrease in trade receivables	(185.10)	(557.45)
(Increase)/Decrease in inventories	(692.30)	(533.95)
(Increase)/Decrease in other assets	(186.81)	(492.34)
(Increase)/Decrease in other financial assets	109.93	135.40
Increase/(Decrease) in trade payables	494.70	240.33
Increase/(Decrease) in other current liabilities	151.36	236.82
Cash generated from operations	1,410.11	1,381.07
Net income tax (paid)	(260.17)	(380.16)
Net cash from operating activities (A)	1,149.94	1,000.91
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(1,011.78)	(3,043.96)
Capital work in progress and capital advance	(2,178.78)	(1,478.98)
Income from current investments	37.17	344.08
Investment in FDs with tenure of more than one year	-	(12.51)
Net cash used in investing activities (B)	(3,153.38)	(4,191.37)
C. Cash flows from financing activities		
Proceeds / (repayment) from working capital facilities (net)	158.33	139.11
ESOPs - allotment of Shares	-	12.83
QIP Expenses	-	(0.90)
Proceeds / (repayment) of Other Financial liabilities	101.88	(2.53)
Interest paid	(67.70)	(104.05)
Lease Liability paid	(12.58)	(25.28)
Net cash used in financing activities (C)	179.92	19.19
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1,823.53)	(3,171.28)
Effect of exchange differences on account of foreign currency Cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the period / year	2,385.26	5,556.54
Cash and cash equivalents at the end of the period / year	561.73	2,385.26



Notes:-		
1. Cash and cash equivalents include		
Cash on hand	2.55	1.05
Balances with bank		
- Current accounts	5.42	85.40
- EEFC accounts	19.33	76.12
- Cash Credit accounts	6.11	11.14
Other bank balances	528.33	2,211.55
	561.73	2,385.26

Notes:

1. The above cash flow statement has been prepared under the 'Indirect Method' set out in Ind AS 7 - on Statement of Cash Flows as notified under Companies (Accounts) Rules, 2015.

2. Figures in brackets represent outflows of cash and cash equivalents

Place: Surat

Date: November 13, 2025



On behalf of the Board of Directors
For Aether Industries Limited

Ashwin Desai

Ashwin Desai
Managing Director
DIN: 00038386

Suresh I Surana & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF AETHER INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Aether Industries Limited** ("the Company") for the quarter and half year ended 30th September 2025 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) The unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2024 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated October 18, 2024.

(b) The unaudited standalone financial results of the Company for the quarter ended June 30, 2025 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated July 24, 2025.

(c) The standalone financial statements of the Company for the year ended March 31, 2025 were audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 02, 2025.

For Suresh I Surana & Associates

Chartered Accountants

Firm's Registration Number: 121749W

CA Shrish Shah

Partner

Membership No.: 035742

UDIN No.: 25035742BMLLRM8135

Date: 13 November 2025

Place: Surat



AETHER INDUSTRIES LIMITED

Plot No. 8203, GIDC Sachin,
Surat - 394230, Gujarat, INDIA

Website: www.aether.co.in, Email: compliance@aether.co.in

Corporate Identification Number (CIN): L24100GJ2013PLC073434

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rupees in million except as stated)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
	Income						
1	Revenue from operations	2,247.20	2,143.34	1,964.45	4,390.54	3,764.60	7,885.18
2	Other income	96.67	31.82	126.98	128.49	246.58	443.16
3	Total income (1+2)	2,343.87	2,175.16	2,091.42	4,519.03	4,011.17	8,328.34
	Expenses						
	a) Cost of materials consumed	1,333.52	1,229.01	1,041.78	2,562.53	2,019.85	4,736.05
	b) Changes in inventories of finished goods and work-in-progress	(234.27)	(180.47)	(4.25)	(414.74)	42.01	(600.41)
	c) Employee benefits expenses	131.84	128.21	98.50	260.06	203.02	425.24
	d) Finance Costs	18.10	32.52	18.90	50.62	45.21	102.25
	e) Depreciation and amortisation expenses	152.71	128.17	105.18	280.88	206.69	427.97
	f) Other expenses	300.15	279.87	280.08	580.01	516.57	1,069.60
4	Total expenses	1,702.04	1,617.31	1,540.17	3,319.36	3,033.36	6,160.69
5	Profit before exceptional items and tax (3-4)	641.83	557.84	551.25	1,199.67	977.82	2,167.65
6	Exceptional items	26.79	26.34	33.32	53.13	63.35	118.74
7	Profit before tax (5-6)	615.04	531.50	517.93	1,146.54	914.47	2,048.91
	Tax expenses						
	Current tax	123.31	101.54	116.84	224.84	190.91	380.16
	Deferred tax	56.01	28.53	20.37	84.54	40.39	147.85
8	Total tax expenses	179.32	130.06	137.22	309.38	231.29	528.01
9	Profit for the period/year (7-8)	435.72	401.44	380.71	837.15	683.17	1,520.90
	Other comprehensive income/(expenses)						
	Items that will not be reclassified to profit or loss	(4.40)	1.52	(0.91)	(2.89)	(0.86)	(4.97)
	Income tax relating to items that will not be reclassified to profit or loss	1.11	(0.38)	0.23	0.73	0.22	1.25
10	Other comprehensive income/(expenses) for the period/year, net of tax	(3.30)	1.14	(0.68)	(2.16)	(0.65)	(3.72)
11	Total comprehensive income for the period/year (9+10)	432.42	402.57	380.03	834.99	682.52	1,517.18
12	Profit for the period/year attributable to:						
	-Owners of the Company	435.72	401.44	380.71	837.15	683.17	1,520.90
	-Non controlling interest	-	-	-	-	-	-
		435.72	401.44	380.71	837.15	683.17	1,520.90
13	Other comprehensive income / (expenses) for the period/year attributable to:						
	-Owners of the Company	(3.30)	1.14	(0.68)	(2.16)	(0.65)	(3.72)
	-Non controlling interest	-	-	-	-	-	-
		(3.30)	1.14	(0.68)	(2.16)	(0.65)	(3.72)
14	Total comprehensive income for the period/year attributable to:						
	-Owners of the Company	432.42	402.57	380.03	834.99	682.52	1,517.18
	-Non controlling interest	-	-	-	-	-	-
		432.42	402.57	380.03	834.99	682.52	1,517.18
15	Earnings per share in Rs. (Face Value of Rs.10/- each)*						
	-Basic	3.29	3.03	2.87	6.31	5.15	11.47
	-Diluted	3.29	3.03	2.87	6.31	5.15	11.47
16	Paid-up equity share capital (face value of Rs.10/- each)	1,325.90	1,325.90	1,325.58	1,325.90	1,325.58	1,325.90
17	Other equity						20,925.78
	No. of Shares (in millions)	132.59	132.59	132.56	132.59	132.56	132.59

*EPS are not annualised for the interim periods



Notes:

1. These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

2. The above results have been subject to Limited Review by the statutory auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting held on November 13, 2025.

3. The Figures for the quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between unaudited figures in respect of the six months period ended September 30, 2025 and September 30, 2024 and the unaudited published figures till June 30, 2025 and June 30, 2024 respectively, which were subject to limited review.

4. The standalone results of the Company are available on the Company's website, www.aether.co.in and also on the website of the BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed.

5. Revenue by Business Models

Business Model*	Quarter Ended			Half Year Ended		Year ended
	30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
Large Scale Manufacturing	1,131.31	1,325.22	1,120.17	2,456.53	2,305.55	4,623.54
Contract Manufacturing	809.56	529.35	537.59	1,338.91	863.96	2,128.36
Contract Research And Manufacturing Services (CRAMS)	250.96	251.34	276.16	502.30	533.01	1,027.54
Others	55.37	37.43	30.53	92.80	62.08	105.74
Total revenue	2,247.20	2,143.34	1,964.45	4,390.54	3,764.60	7,885.18

* The Company has single segment of manufacturing of Speciality Chemicals and Intermediates and there are no other segments

6. During Q3 of FY 24, a fire broke out at Manufacturing Facility 2 of the Company, located in GIDC, Sachin, Surat. The Company had intimated the loss of Fixed Assets, Stock and Loss of Profit to the insurance company. The process of assessing the actual physical damage to the fixed assets (like plant & machinery, equipment, office equipment, furniture & fixtures etc.) owing to the fire is still being assessed and hence no effect of any loss due to fire is accounted towards fixed assets in the quarter and half year ended September 30, 2025.

7. The exceptional items mentioned in the above financial results during the quarter and half year ended September 30, 2025 are in the nature of excess Insurance Premium due to the Insurance Claim and other related expenses.

8. Previous period's / year's figures have been regrouped / reclassified wherever necessary to confirm with the current period's / year's classification / disclosure.



Place: Surat
Date: November 13, 2025

On behalf of the Board of Directors
For Aether Industries Limited

Ashwin Desai
Managing Director
DIN: 00038386

AETHER INDUSTRIES LIMITED

Plot No. 8203, GIDC Sachin,
Surat - 394230, Gujarat, INDIA

Website: www.aether.co.in, Email: compliance@aether.co.in

Corporate Identification Number (CIN): L24100GJ2013PLC073434

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

Particulars	As at 30 September 2025	As at 31 March 2025
ASSETS		
Non-current assets		
Property, plant and equipment	8,825.52	8,534.77
Capital work-in-progress	5,290.27	3,330.70
Right-of-use assets	1,774.50	1,343.07
Intangible assets	8.27	7.54
Intangible assets under development	73.19	65.40
Financial assets		
(i) Investments	1,002.58	1,002.58
(ii) Other financial assets	230.74	64.18
Other non-current assets	355.72	194.77
Total non-current assets	17,560.79	14,543.01
Current assets		
Inventories	4,242.79	3,864.85
Financial assets		
(i) Trade receivables	2,683.61	2,640.16
(ii) Cash and cash equivalents	33.40	173.70
(iii) Bank balances other than (ii) above	528.33	2,211.55
(iv) Loans	749.48	361.64
(v) Other financial assets	4.82	274.66
Other current assets	1,493.25	1,373.34
Current tax asset-net	202.57	168.88
Total current assets	9,938.25	11,068.79
Total assets	27,499.04	25,611.80
EQUITY & LIABILITIES		
Equity		
Equity share capital	1,325.90	1,325.90
Other equity	21,777.87	20,925.78
Total equity	23,103.77	22,251.69
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	143.96	148.09
Deferred tax liabilities (net)	583.35	499.53
Total non-current liabilities	727.30	647.62



Current liabilities		
Financial liabilities		
(i) Borrowings	1,479.18	1,197.31
(ii) Lease liabilities	24.23	25.32
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	189.95	214.87
b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,309.78	926.55
(iv) Other financial liabilities	212.33	112.25
Other current liabilities	441.86	234.64
Provisions	10.64	1.55
Total current liabilities	3,667.96	2,712.49
Total liabilities	4,395.27	3,360.11
Total equity and liabilities	27,499.04	25,611.80

On behalf of the Board of Directors
For Aether Industries Limited



(Signature)

Ashwin Desai
Managing Director
DIN: 00038386

Place: Surat
Date: November 13, 2025

AETHER INDUSTRIES LIMITED

Plot No. 8203, GIDC Sachin,
Surat - 394230, Gujarat, INDIA

Website: www.aether.co.in, Email: compliance@aether.co.in

Corporate Identification Number (CIN): L24100GJ2013PLC073434

UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2025

Particulars	For the period ended 30 September 2025	For the year ended 31 March 2025
A. Cash flow from operating activities		
Profit before tax	1,146.54	2,048.91
Adjustments to reconcile profit before tax to net cash flows:		
Net unrealised foreign exchange (gain)/loss	5.87	(2.69)
Finance costs	50.62	102.25
Interest income	(37.17)	(344.06)
Depreciation and amortisation expenses	280.88	427.97
Other Non-cash items	(14.30)	(10.27)
Operating profit before working capital changes	1,432.43	2,222.09
Movement in working capital:		
(Increase)/Decrease in trade receivables	(43.45)	(340.95)
(Increase)/Decrease in inventories	(377.94)	(452.46)
(Increase)/Decrease in other assets	(121.84)	(395.82)
(Increase)/Decrease in other financial assets	109.94	112.36
Increase/(Decrease) in trade payables	358.30	203.18
Increase/(Decrease) in other current liabilities	173.53	208.41
Cash generated from operations	1,530.97	1,556.81
Net income tax (paid)	(224.84)	(380.16)
Net cash from operating activities (A)	1,306.13	1,176.65
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(1,003.78)	(2,840.86)
Capital work in progress and capital advance	(2,126.39)	(1,379.05)
Income from current investments	37.17	344.06
Unsecured Loan to Subsidiary	(368.00)	(272.00)
Investment in FDs with tenure of more than one year	-	(12.26)
Net cash used in investing activities (B)	(3,461.00)	(4,160.10)
C. Cash flows from financing activities		
Proceeds / (repayment) from working capital facilities (net)	281.87	(94.73)
ESOPs - allotment of Shares	-	12.83
QIP Expenses	-	(0.90)
Proceeds / (repayment) of Other Financial liabilities	100.09	(2.44)
Interest paid	(38.04)	(76.97)
Lease Liability paid	(12.58)	(25.28)
Net cash used in financing activities (C)	331.34	(187.47)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1,823.53)	(3,170.94)
Effect of exchange differences on account of foreign currency Cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the period / year	2,385.25	5,556.19
Cash and cash equivalents at the end of the period / year	561.72	2,385.25



Notes:-		
1. Cash and cash equivalents include		
Cash on hand	2.54	1.04
Balances with bank		
- Current accounts	5.42	85.40
- EEFC accounts	19.33	76.12
- Cash Credit accounts	6.11	11.14
Other bank balances	528.33	2,211.55
	561.72	2,385.25

Notes:

1. The above cash flow statement has been prepared under the 'Indirect Method' set out in Ind AS 7 - on Statement of Cash Flows as notified under Companies (Accounts) Rules, 2015.

2. Figures in brackets represent outflows of cash and cash equivalents

On behalf of the Board of Directors
For Aether Industries Limited



Ashwin Desai

Ashwin Desai
Managing Director
DIN: 00038386

Place: Surat

Date: November 13, 2025

