October 30, 2026

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Symbol: AARON

Subject: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")**, this is to inform you that the Board of Directors of the Aaron Industries Limited at its meeting held today i.e. on Friday, October 30, 2026, at the Registered Office of the Company situated at B-65 & 66, Jawahar Road No.4, Udhyog Nagar, Udhana, Surat-394210, Gujarat, *inter-alia*, considered and approved the Unaudited Standalone Financial Results along with the Limited Review Report thereon for the quarter and half year ended September 30, 2026.

The aforesaid Financial Results are available on the Company's website at www.aaronindustries.net, and on the website of the National Stock Exchange of India Limited at www.nseindia.com.

The Board Meeting commenced at 11:00 A.M. and concluded at 11:25 A.M.

This is for your information and record.

Thanking you.

Yours faithfully,
For Aaron Industries Limited

NITINKUMAR NANJIBHAI MANIYA
Digitally signed by NITINKUMAR NANJIBHAI MANIYA
Date: 2026.10.30 11:29:35 +05'30'

Nitinkumar Maniya
Company Secretary and Compliance Officer

Encl.: As above

D C Jariwala & Co.
Chartered Accountants
1G, Siddh Shila Apt, B/s Jivan Bharti Rotary Hall,
Nanpura, Surat 395001.

Darshak Patel
B.com, FCA,
Dip IFRS (ACCA, UK),
DISA (ICAI)

– info@dcjariwalaandco.com dcjariwalaandco.com – 74054 25215

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Board of Directors of
AARON INDUSTRIES LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Aaron Industries Limited** (the "Company") for the **Quarter and Half Year ended September 30, 2026,** (the "Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

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.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D C Jariwala & Co.
Chartered Accountants
FRN No. 104063W

Place: Surat
Date : 30/10/2026

D. C. JARIWALA & CO. FRN No. 104063W SURAT CHARTERED ACCOUNTANTS

CA DARSHAK PATEL
Proprietor
M. No. 168005
UDIN: 26168005UXIUXY7461

Aaron Industries Limited
(CIN:L31908GJ2013PLC077306)
Reg. Office: B-65 & 66, Jawahar Road No.4, Udhyognagar, Udhna, Surat-395010, Gujarat, India.
✉ info1@aaronindustries.net | ☎ 0261-3103434 | 🌐 www.aaronindustries.net

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2026

(₹ in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	2711.96	2443.71	2224.22	5155.67	4148.22	9200.50
II	Other Income	4.77	5.21	5.38	9.98	9.80	20.21
III	**Total Income (I+II)**	**2716.73**	**2448.92**	**2229.60**	**5165.65**	**4158.02**	**9220.71**
IV	**Expenses:**						
	Cost of Materials Consumed	2380.41	1638.47	1694.86	4018.89	3156.70	6370.73
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(650.65)	(107.99)	(311.53)	(758.64)	(565.72)	(532.00)
	Employee Benefits Expense	228.01	227.13	221.28	455.14	415.24	824.44
	Financial Costs	59.58	52.03	69.41	111.61	137.16	258.86
	Depreciation and Amortisation Expenses	101.90	100.45	98.85	202.35	193.13	387.92
	Other Expenses	211.47	192.73	207.24	404.20	364.28	768.63
	Total Expenses (IV)	**2330.72**	**2102.82**	**1980.11**	**4433.55**	**3700.79**	**8078.59**
V	**Profit/(loss) before Exceptional Items and Tax (III-IV)**	**386.00**	**346.10**	**249.49**	**732.10**	**457.23**	**1142.12**
VI	Exceptional Items	-	-	-	-	-	-
VII	**Profit/(loss) Before Tax (V-VI)**	**386.00**	**346.10**	**249.49**	**732.10**	**457.23**	**1142.12**
VIII	**Tax Expense:**						
	(1) Current Tax	90.41	80.22	42.33	170.63	76.40	189.53
	(2) Deferred Tax	7.61	9.66	67.68	17.27	135.46	272.64
	(3) Taxation of earlier year	-	-	-	-	-	0.20
IX	**Net Profit/(Loss) for the perid from Continuing Operations (VII-VIII)**	**287.98**	**256.22**	**139.47**	**544.20**	**245.38**	**679.74**
X	Profit/(Loss) from Discontinued Operations before Tax	-	-	-	-	-	-
XI	Tax Expenses of Discountinued Operations	-	-	-	-	-	-
XII	Net Profit/(Loss) from Discontinued Operations after Tax (X-XI)	-	-	-	-	-	-
XIII	**Total Profit/(Loss) for the period (IX+XII)**	**287.98**	**256.22**	**139.47**	**544.20**	**245.38**	**679.74**
XIV	**Other Comprehensive Income**						
	A (i) Items that will not be reclassified to profit or loss	(1.14)	-	0.47	(1.14)	0.47	5.90
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.23)	-	0.14	(0.23)	0.14	1.72
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income/Loss for the year	(0.90)	-	0.34	(0.90)	0.34	4.18
XV	**Total Comprehensive Income for the period (XIII+XIV)**	**287.08**	**256.22**	**139.81**	**543.30**	**245.71**	**683.93**
XVI	Paid-up Equity Share Capital (F.V. of Rs.10/- each)	2094.65	2094.65	2094.65	2094.65	2094.65	2094.65
XVII	Earning per Equity Share:						
	(1) Basic	1.37	1.22	0.67	2.59	1.17	3.27
	(2) Diluted	1.37	1.22	0.67	2.59	1.17	3.27

For and on behalf of Board of Directors of
Aaron Industries Limited

A. C. Doshi

AARON INDUSTRIES LIMITED * SURAT *

Amar Doshi
Chairman and Managing Director
DIN: 00856635

Date: October 30, 2026
Place: Surat

Aaron Industries Limited
(CIN:L31908GJ2013PLC077306)
Reg. Office: B-65 & 66, Jawahar Road No.4, Udhyognagar, Udhna, Surat-395010, Gujarat, India.
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Statement of Standalone Assets and Liabilities

(₹ in Lakhs)

Sr. No.	Particulars	As at 30-09-2026 Unaudited	As at 31-03-2026 Audited
(1)	**ASSETS**		
	Non-Current Assets		
	Property, Plant and Equipment	5401.66	5528.41
	Capital Work-in-Progress	-	-
	Investment Property	-	-
	Goodwill	-	-
	Other Intangible Assets	3.59	4.62
	Intangible Assets under Development	-	-
	Biological Assets other than bearer plants	-	-
	Financial Assets		
	(i) Investment	-	-
	(ii) Loans	-	-
	(iii) Others	41.85	24.79
	Deferred Tax Assets (Net)	-	-
	Other Non-Current Assets	-	-
	Total Non-Current Assets	**5447.11**	**5557.82**
(2)	**Current Assets**		
	Inventories	3074.60	2442.12
	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	954.87	701.46
	(iii) Cash and Cash Equivalents	8.27	1.15
	(iv) Bank balances other than cash and cash equivalents	230.88	314.96
	(v) Loans	4.42	6.28
	(vi) Others	-	-
	Current Tax Assets (Net)	-	-
	Other Current Assets	309.94	94.05
	Total Current Assets	**4582.99**	**3560.02**
	Total Assets	**10030.10**	**9117.84**
	EQUITY AND LIABILITIES		
(1)	**Equity**		
	Equity Share Capital	2094.65	2094.65
	Other Equity	3192.05	2766.57
	Total Equity	**5286.70**	**4861.22**
(2)	**Liabilities**		
	Non-Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	1151.09	1185.27
	(ia) Lease Liabilities	-	-
	(ii) Other Financial Liablities	-	-
	Provisions	-	-
	Deferred Tax Liabilities (Net)	493.98	476.95
	Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	**1645.06**	**1662.22**
	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	2088.25	1589.49
	(ia) Lease Liabilities	-	
	(ii) Trade Payables:		
	- Total outstanding dues of micro enterprises and small enterprises	294.56	169.19
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	237.38	597.72
	(iii) Other Financial Liablities	177.82	74.95
	Other Current Liabilities	250.71	159.69
	Provisions	-	-
	Current Tax Liabilities (Net)	49.62	3.35
	Total Current Liabilities	**3098.33**	**2594.40**
	Total Liabilities (Non-Current and Current)	**4743.39**	**4256.61**
	Total Equity and Liabilities	**10030.10**	**9117.84**

For and on behalf of Board of Directors of
Aaron Industries Limited

A. C. Doshi

Amar Doshi
Chairman and Managing Director
DIN: 00856635

AARON INDUSTRIES LIMITED SURAT

Date: October 30, 2026
Place: Surat

Aaron Industries Limited

(CIN:L31908GJ2013PLC077306)

Reg. Office: B-65 & 66, Jawahar Road No.4, Udhyognagar, Udhna, Surat-395010, Gujarat, India.

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Cash Flow Statement for the Year ended September 30, 2026

(₹ in Lakhs)

Particulars		Half Year ended 30-09-2026 Unaudited	Half Year ended 30-09-2025 Unaudited
Cash Flow from Operating Activities			
Net Profit Before Tax		**732.10**	**457.23**
Add: Depreciation		202.35	193.13
Assets Written off		4.45	10.19
Interest		111.61	137.16
		1050.52	**797.72**
Less: Investment Income		9.31	9.00
Operating Profit before Working Capital Changes		**1041.21**	**788.71**
Adjustment for Working Capital Changes			
Cash Inflow			
Increase/(Decrease) in Trade Payables		(234.98)	244.49
Increase/(Decrease) in Other Current Liabilities		91.02	(86.29)
Increase/(Decrease) in Provision		-	-
(Increase)/Decrease Other Current Financial Assets		-	-
(Increase)/Decrease in Other Current Assets		(217.03)	(36.54)
		(360.99)	**121.67**
Cash Outflow			
Decrease/(Increase) in Other Current Financial Liabilities		(102.87)	(92.71)
Increase in Inventories		632.48	508.80
Increase in Trade Receivable		253.41	12.29
Increase/(Decrease) Current Loan (Asset)		(1.86)	(4.39)
		781.16	**423.98**
Cash From Operations		**(100.94)**	**486.40**
Interest Paid		111.61	137.16
Direct Taxes Paid		137.45	145.71
		249.06	**282.87**
Net Cash Flow from Operating Activities	**A**	**(350.00)**	**203.53**
Cash Flow from Investing Activities			
Net Purchases of Fixed Assets		(79.03)	(100.66)
Decrease/(Increase) in Other Financial Assets		(17.07)	0.23
Interest Income received		9.31	9.00
Net Cash Used in Investing Activities	**B**	**(86.79)**	**(91.43)**
Cash Flow from financing Activities			
Increase/(Decrease) in Non-Current Borrowings		(34.19)	(243.22)
Dividend paid		(104.73)	(125.68)
(Increase)/Decrease in other bank balances		84.07	(12.58)
Increase/(Decrease) in Current Borrowings		498.76	261.74
Net Cash inflow from Financing Activities	**C**	**443.91**	**(119.74)**
Net Cash Changes		7.12	(7.64)
Cash and Cash equivalents Opening		1.15	13.09
Cash and Cash equivalents Closing		8.27	5.46

For and on behalf of Board of Directors of
Aaron Industries Limited

AARON INDUSTRIES LIMITED * SURAT *

A. C. Doshi

Amar Doshi
Chairman and Managing Director
DIN: 00856635

Date: October 30, 2026
Place: Surat

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Segment wise Revenue, Results and Capital Employed

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	(1) Elevator Division	1905.77	1985.77	1752.50	3891.54	3403.40	6899.01
	(2) Steel Polishing Division	806.19	457.94	471.73	1264.13	744.83	2301.49
	(3) Unallocated	-	-	-	-	-	-
	Total Segment Revenue	**2711.96**	**2443.71**	**2224.22**	**5155.67**	**4148.22**	**9200.50**
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales from Operations	**2711.96**	**2443.71**	**2224.22**	**5155.67**	**4148.22**	**9200.50**
2	**Segment Results**						
	(Profit Before Tax and Interest)						
	(1) Elevator Division	341.14	814.22	803.61	1155.36	1491.77	2918.69
	(2) Steel Polishing Division	113.60	(397.92)	(453.71)	(284.32)	(859.03)	(1427.32)
	(3) Unallocated	(29.32)	(50.27)	(69.35)	(79.60)	(121.36)	(251.03)
	Total	**425.42**	**366.03**	**280.55**	**791.45**	**511.38**	**1240.34**
	Less: Unallocated Items						
	(a) Finance Cost	42.53	24.06	33.95	66.59	60.51	112.73
	(b) Finance Income	3.12	4.12	2.89	7.24	6.36	14.50
	Total Profit Before Tax	**386.00**	**346.10**	**249.49**	**732.10**	**457.23**	**1142.12**
3	**Capital Employed** (Segment Assets – Segment Liabilities)	5286.70	5117.44	4423.28	5286.70	4423.28	4861.22
	Segment Assets						
	(1) Elevator Division	6035.04	5720.33	5360.33	6035.04	5360.33	5417.06
	(2) Steel Polishing Division	3645.91	3348.00	3097.87	3645.91	3097.87	3430.88
	(3) Unallocated	349.14	355.97	280.14	349.14	280.14	269.90
	Total Segment Assets	**10030.10**	**9424.30**	**8738.33**	**10030.10**	**8738.33**	**9117.84**
	Segment Liabilities						
	(1) Elevator Division	1865.54	1956.56	2076.53	1865.54	2076.53	1872.33
	(2) Steel Polishing Division	409.54	522.90	551.14	409.54	551.14	709.84
	(3) Unallocated	2468.32	1827.41	1687.38	2468.32	1687.38	1674.44
	Total Segment Liabilities	**4743.39**	**4306.86**	**4315.05**	**4743.39**	**4315.05**	**4256.61**

Note:

Stainless Steel Polishing and Finishing Division also has done internal jobwork for Elevator Division at Udhana. As the inter-segment transfer of semi-finished goods from Stainless Steel Division to Elevator Division is done on challan basis and not yet properly measured, the same is not included in the segment reporting as inter-segment revenue.

For and on behalf of Board of Directors of
Aaron Industries Limited

AARON INDUSTRIES LIMITED * SURAT *

A. C. Doshi

Amar Doshi
Chairman and Managing Director
DIN: 00856635

Date: October 30, 2026
Place: Surat

Aaron Industries Limited

(CIN:L31908GJ2013PLC077306)

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Notes:

1. The above unaudited standalone financial results for the quarter and half year ended September 30, 2026, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on **Friday, October 30, 2026**.

2. The above unaudited standalone financials results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting **("Ind AS 34")** prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other accounting principles generally accepted in India. These results have also been prepared in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended **("Listing Regulations")**.

3. The Statutory Auditor of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and half year ended September 30, 2026.

4. The figures for the quarter ended on September 30, 2026, are the balancing figures between the unaudited figures for the half year ended September 30, 2026, and the published unaudited figures for the quarter ended June 30, 2026, which were subjected to a limited review by the Statutory Auditor.

5. The figures of financial results and segment information pertaining to the previous period/year have been regrouped/rearranged, reclassified, and restated wherever considered necessary to make them comparable with those of the current period/year.

6. The Company does not have any subsidiary, associate or joint venture. Accordingly, the Company has prepared only standalone financial results, and the requirement to prepare consolidated financial results does not arise.

7. The aforesaid Financial Results are available on the Company's website at **www.aaronindustries.net** and on the website of the National Stock Exchange of India Limited at **www.nseindia.com**.