

February 3, 2026

Ref. No.: **AIL/SE/60/2025-26**

To,

BSE Limited

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

Scrip Code: **543534**

National Stock Exchange of India Limited

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

Symbol: **AETHER**

Dear Madam / Sir,

Subject: Presentation on Financial Results

In accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the presentation on Financial Results of the Third Quarter December 31, 2025, is enclosed herewith.

We request you to kindly take the information on your records.

Thanking you.

For Aether Industries Limited



Chitrarth Rajan Parghi

Company Secretary & Compliance Officer

Mem. No.: F12563



Encl.: As annexed

Q3 FY26

Operating Revenue

₹ 3,171 M

+ 13% Q/Q | + 44% Y/Y

Growing CEM contracts & volume led LSM demand

Comparing periods

Q2 FY26

₹ 2,801 M

Q3 FY25

₹ 2,197 M



Q3 FY26

EBITDA

₹ 1,083 M

+ 27% Q/Q | + 75% Y/Y

Led by Operating Leverage & increase of CEM Contracts

Comparing periods

Q2 FY26

₹ 853 M

Q3 FY25

₹ 620 M



Q3 FY26

Profit After Tax

₹ 645 M

+ 20% Q/Q | + 49% Y/Y

Improved **profitability** with a shift in **segment mix**

Comparing periods

Q2 FY26

₹ 540 M

Q3 FY25

₹ 434 M



Earnings

9M FY26

REVENUE

8,534

Y/Y

+43%

EBITDA

2,716^{32%}

+78%

PAT

1,655^{19%}

+53%

9M FY25

5,985

1,525^{25%}

1,081^{17%}



Business Models

43%

Contract I Exclusive
Manufacturing



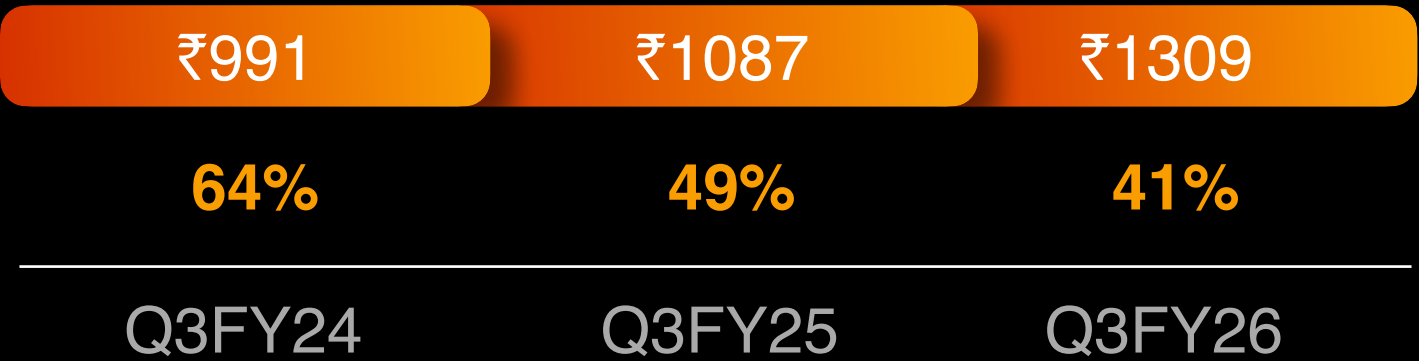
8%

Contract Research &
Manufacturing Services



41%

Large Scale
Manufacturing



CRAMS and CEM contribute more than 50% of revenue



Highlights

Site 3++ Expansion

Commercial production to start by **March 2026**

Site 5 Expansion

Phase one - 2 production blocks - commercial production by **March 2026**

Accomplished 36

customer & certification audits, proving operational excellence in 9M of FY26

R&D Expansion

20 Fume Hoods being installed in the **current R&D** and **New R&D Centre** being expanded in adjacent land

15 New Customers

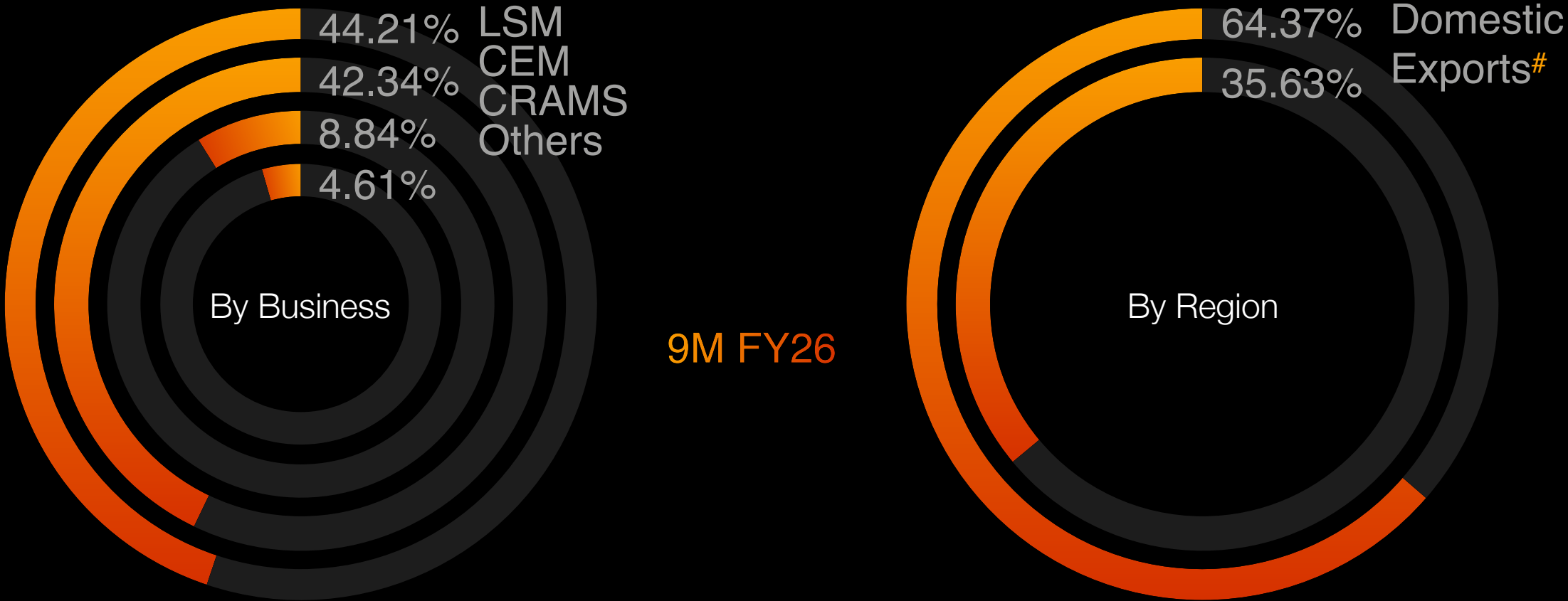
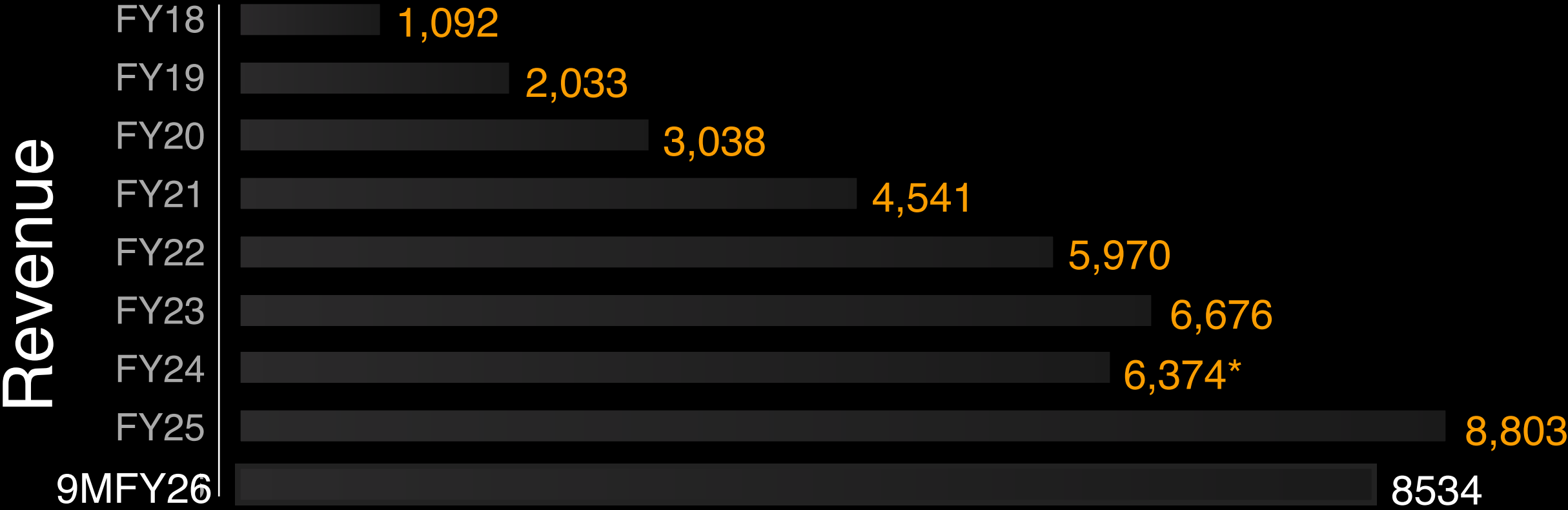
onboarded across all the business models during **9M of FY26**

Team Structure

being reaffirmed to meet requirements, average **age of Aetherians 30 years**



Aether Today



includes deemed exports and SEZ Sales

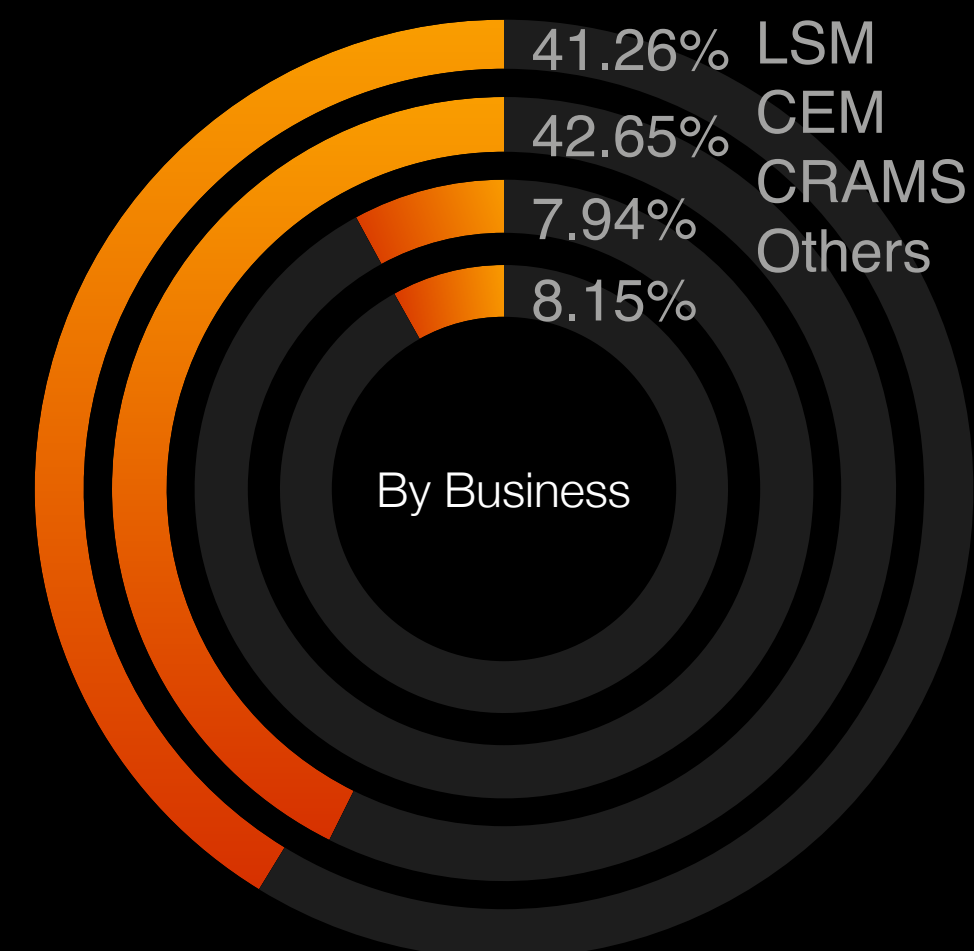


* FY24 - fire accident reduced Revenue, EBITDA, and PAT | (Consolidated Numbers) | All numbers in INR M

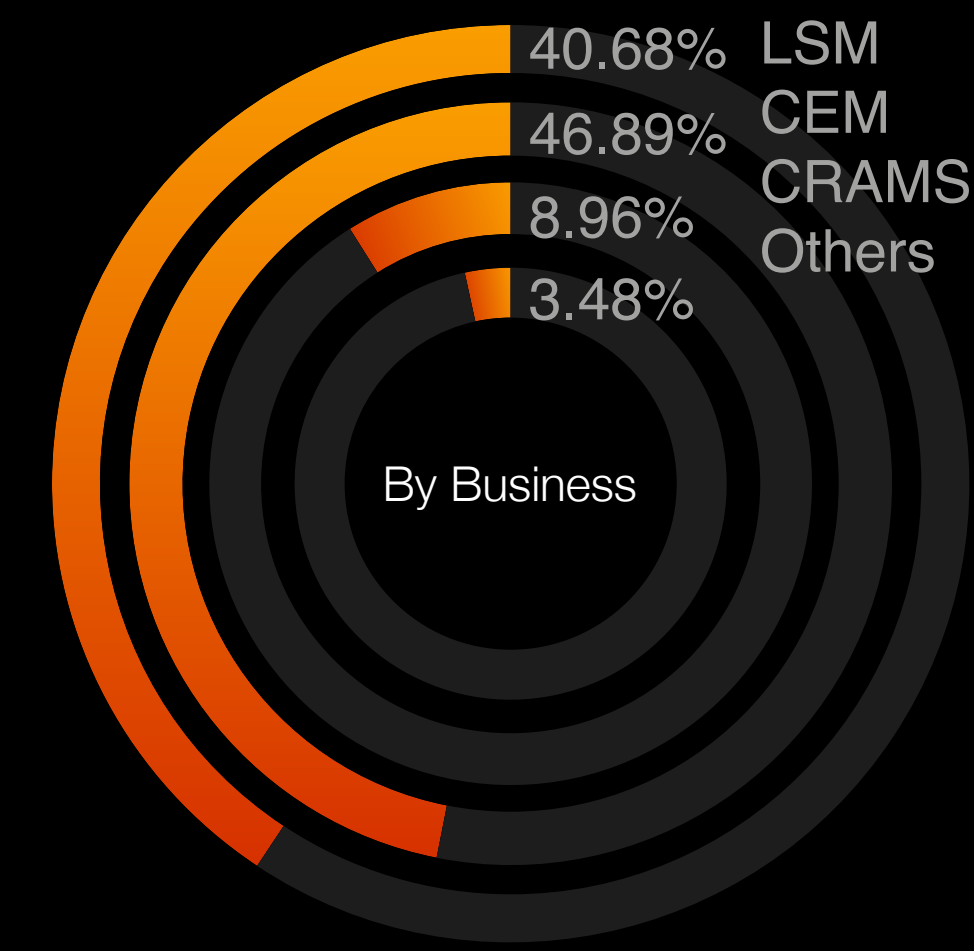


Business Models

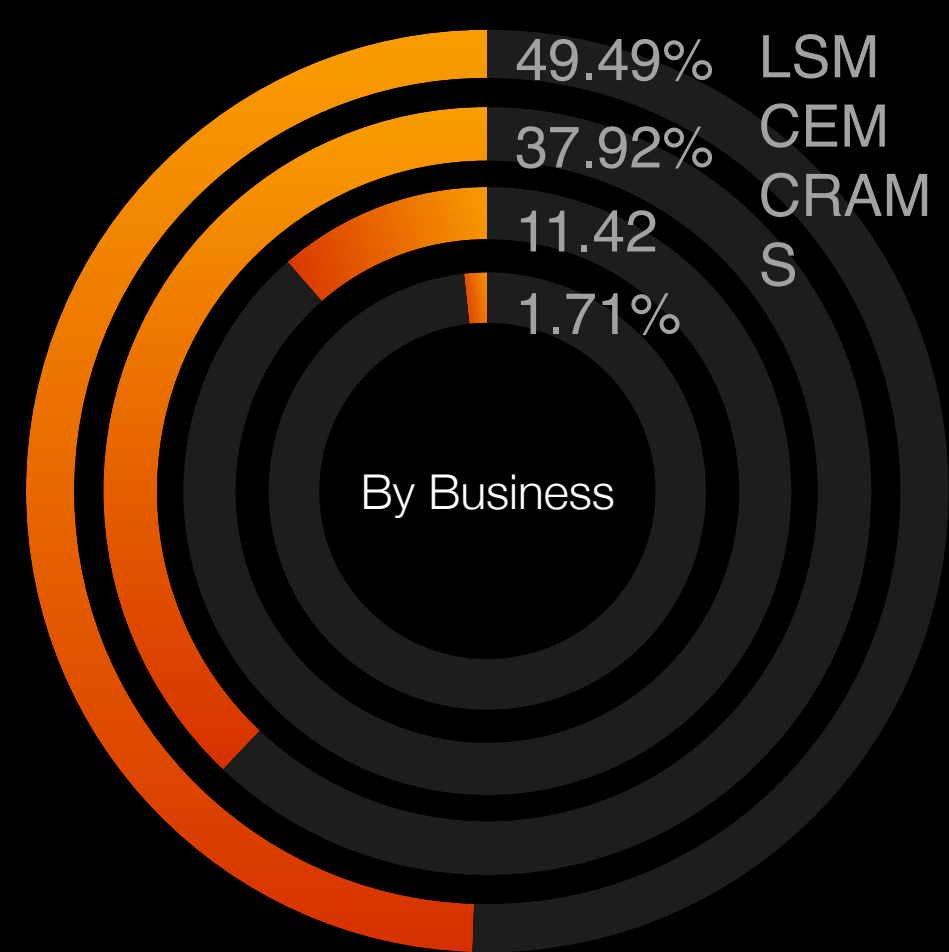
Revenue



Q3 FY26



Q2 FY26

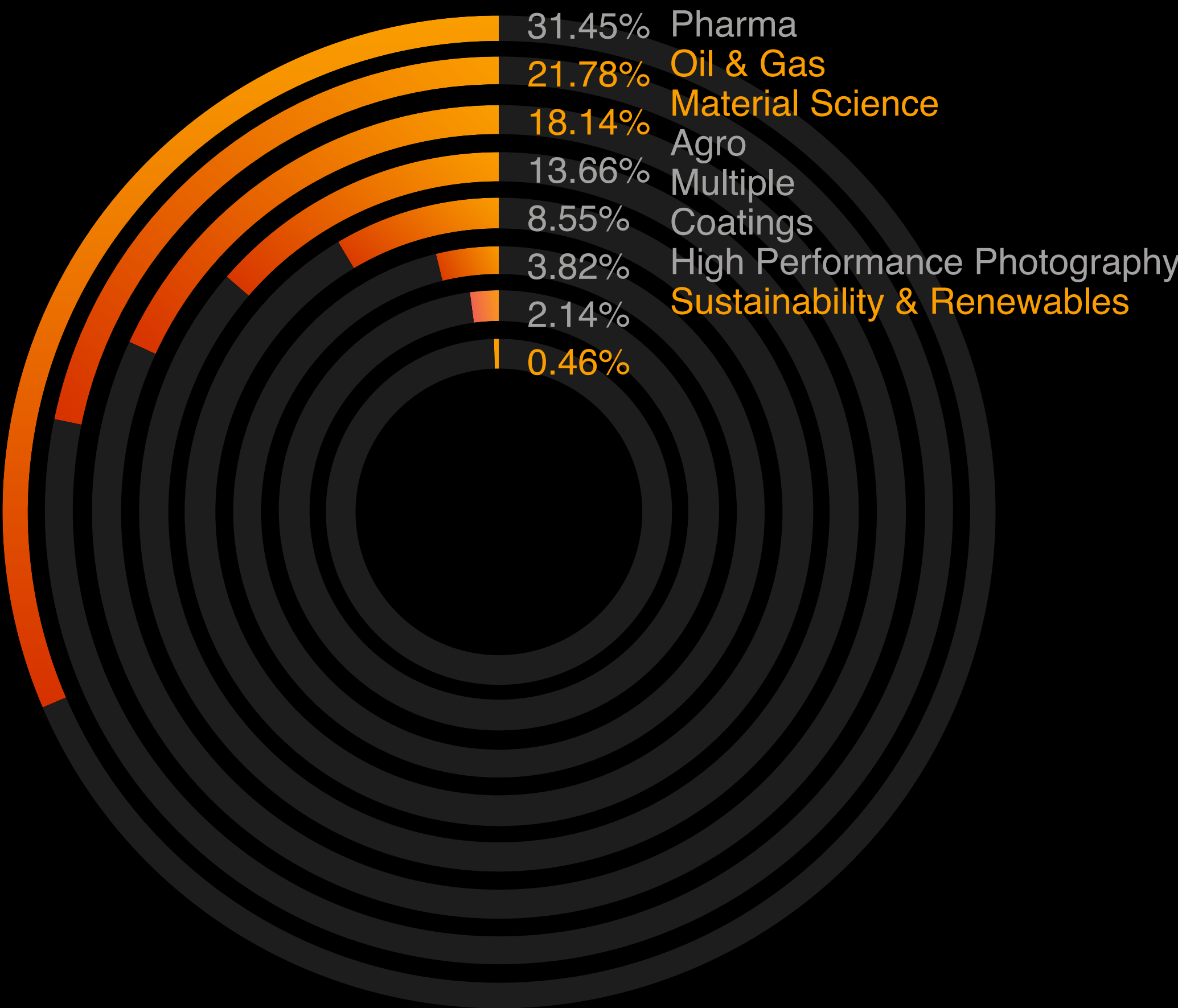


Q3 FY25

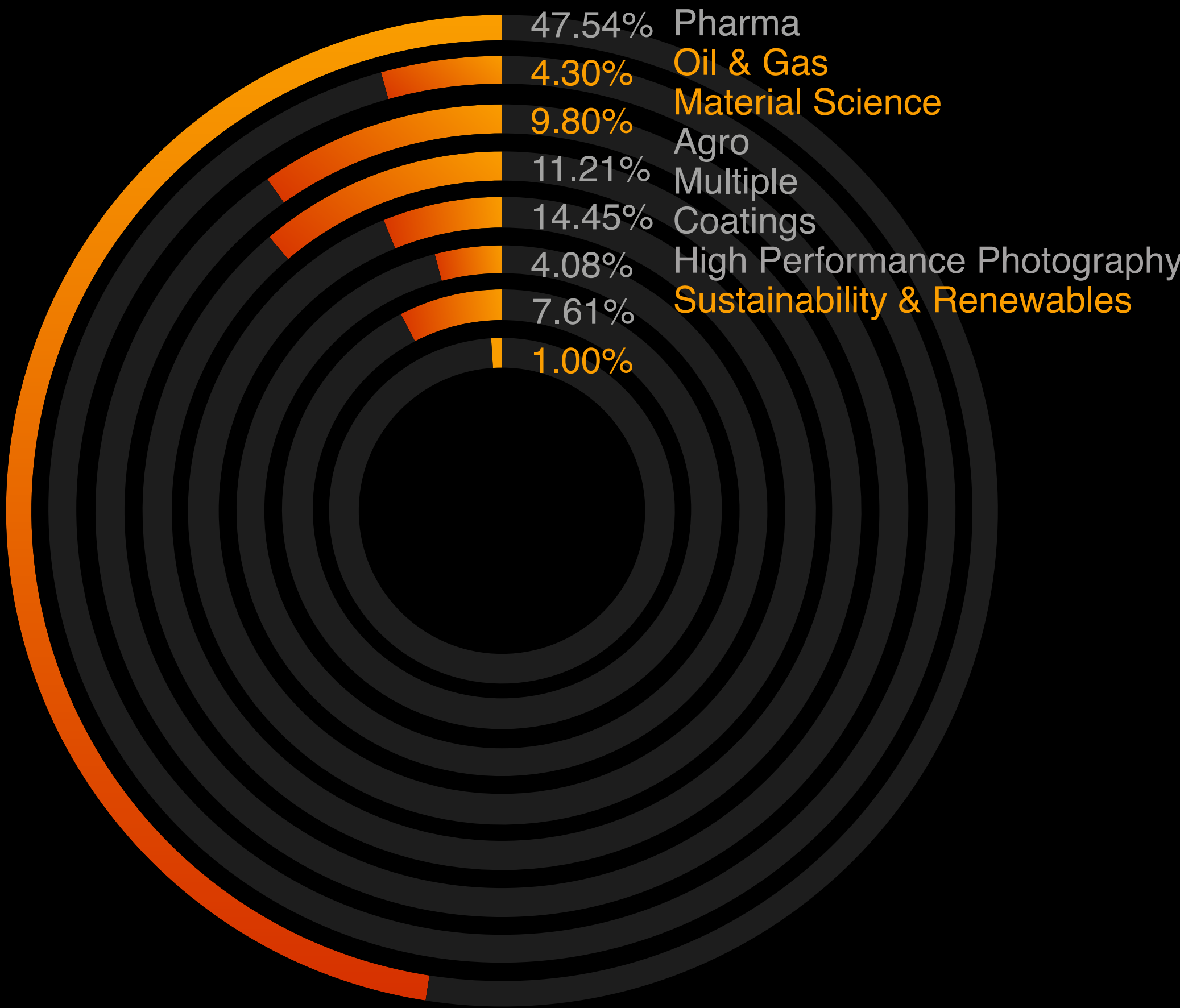


Business Segments Y-o-Y

Revenue



By Segment | Q3 FY26

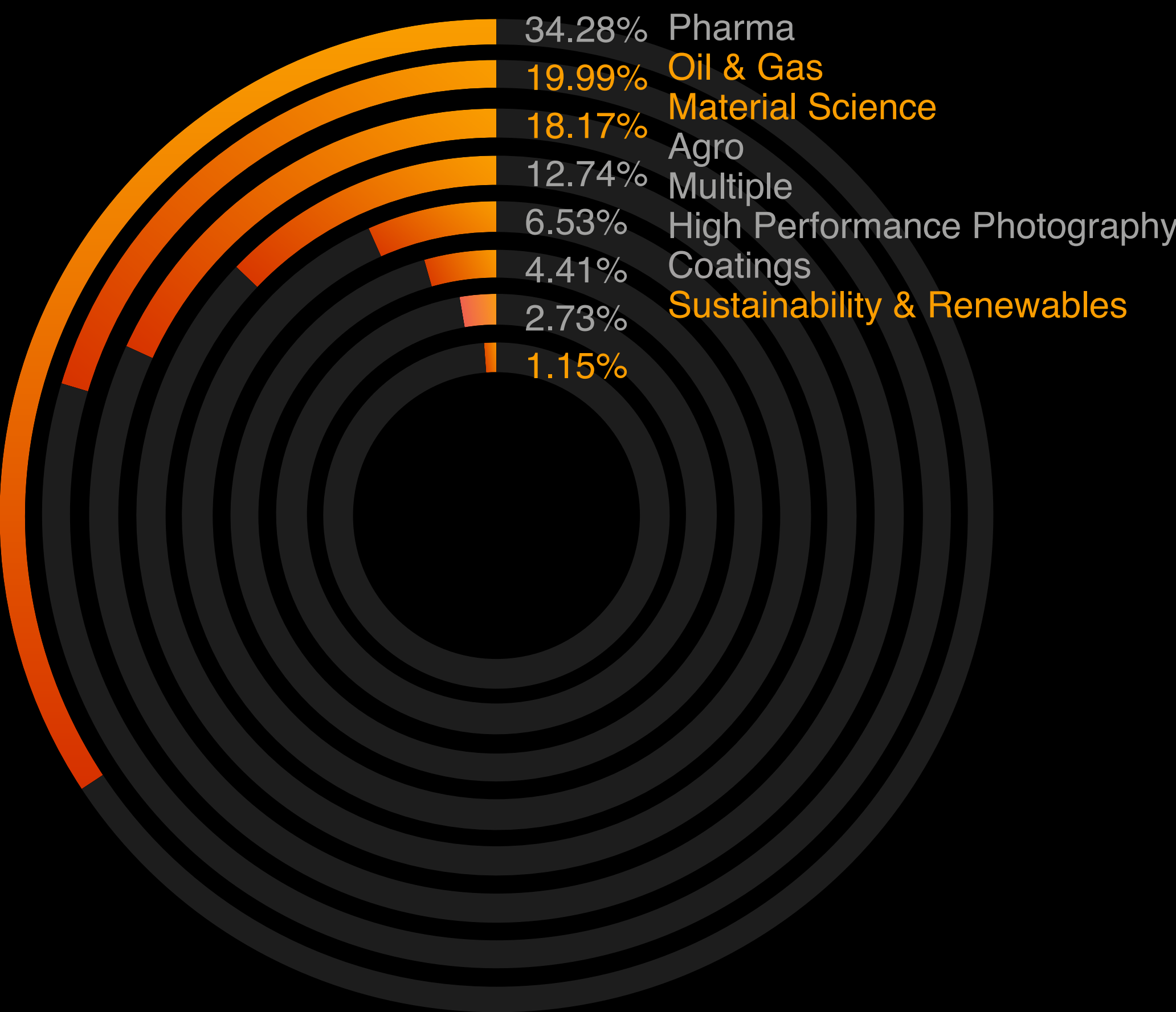


By Segment | Q3 FY25

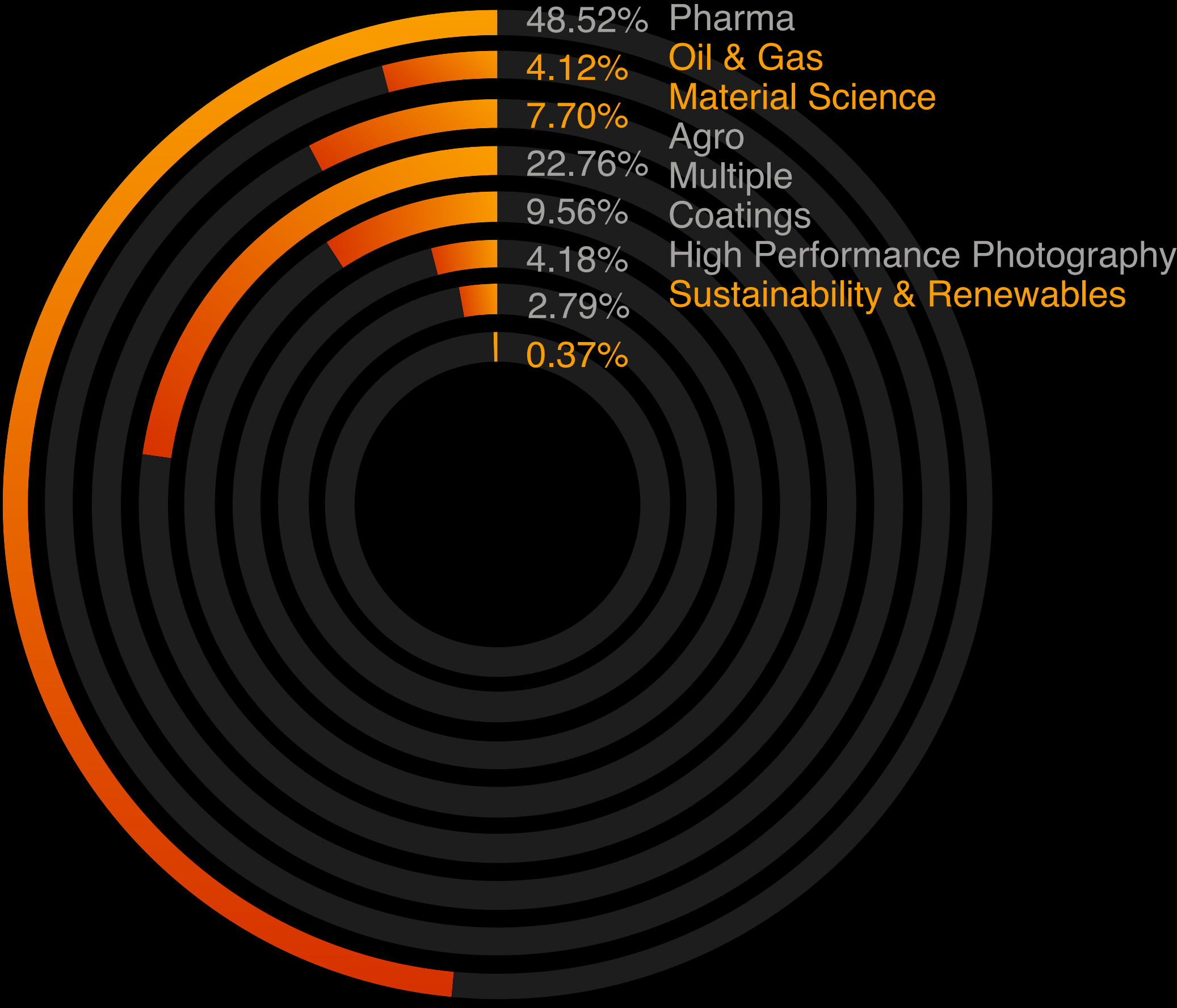


Business Segments 9M-o-9M

Revenue



By Segment | 9M FY26

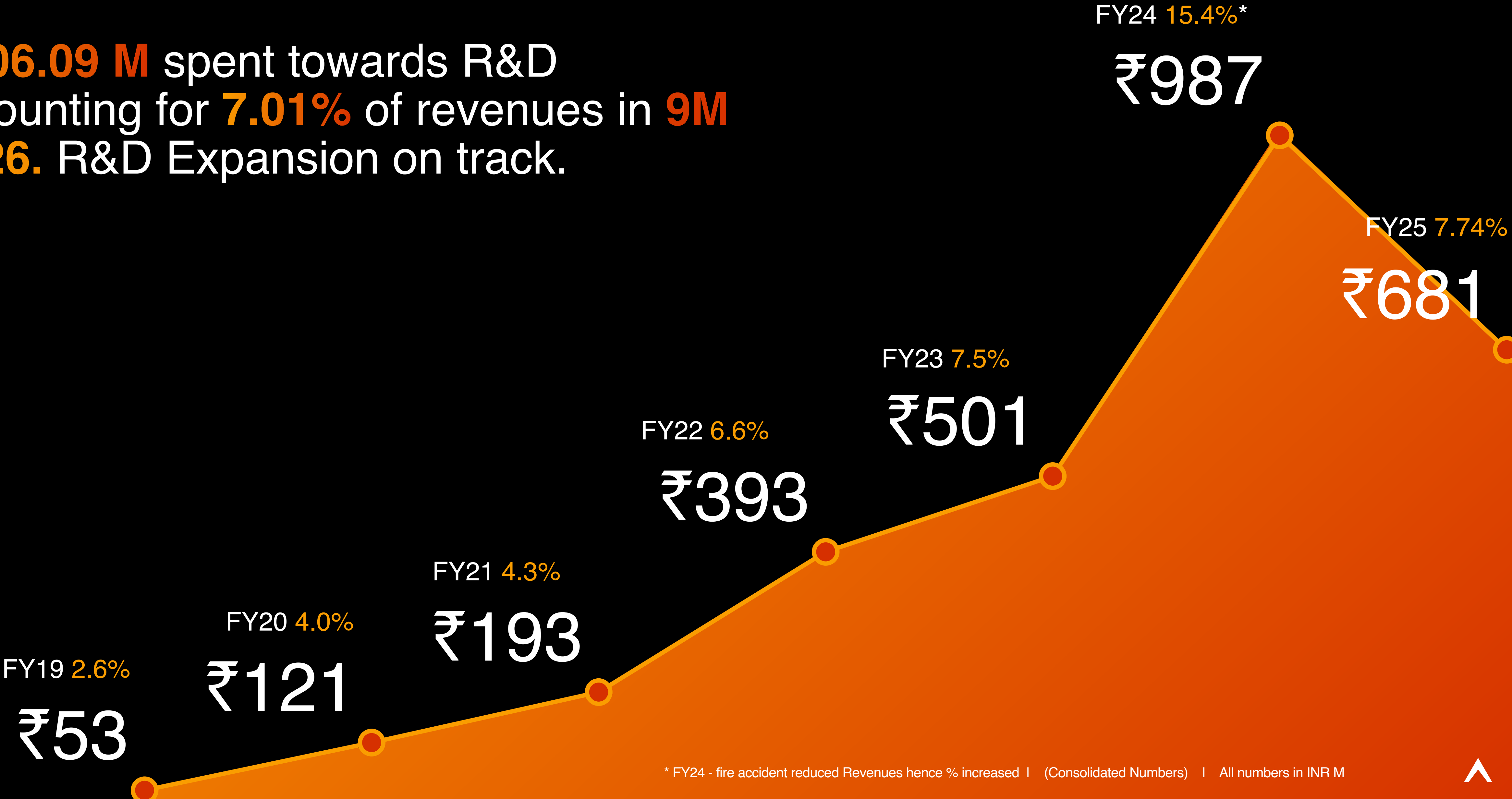


By Segment | 9M FY25



R&D - Centric Approach

₹ 606.09 M spent towards R&D accounting for 7.01% of revenues in 9M FY26. R&D Expansion on track.



* FY24 - fire accident reduced Revenues hence % increased | (Consolidated Numbers) | All numbers in INR M





Site 3++

Water and solvent trials in progress. Commercial production scheduled to commence in March 26 for a strategic high value product for Milliken





Site 5

Phase 1 - Two production blocks are ready with water and solvent trials being commenced and commercial production to commence in March 2026. Expansion of Phase 2 commenced.



Consolidated Financial Results

	Q3FY26 Unaudited	Q2FY26 Unaudited	Q3FY25 Unaudited	9MFY26 Unaudited	9MFY25 Unaudited	FY25 Audited
Particulars (INR in MM)						
Revenue from operations	3,171	2,801	2,197	8,534	5,985	8,387
Other income	1	87	136	114	366	416
Total income	3,172	2,888	2,333	8,647	6,351	8,803
Cost of material consumed + Changes in inventories	1,527	1,427	1,144	4,290	3,234	4,466
Employee benefits expense	174	141	116	452	321	428
Other expenses	364	352	290	998	815	1,081
Exceptional items	23	27	27	77	90	119
EBITDA	1,083	853	620	2,716	1,525	2,293
Depreciation & amortization expense	173	165	111	480	320	450
EBIT	910	688	510	2,236	1,205	1,843
Finance cost	39	32	32	119	78	129
Profit before tax	872	743	614	2,231	1,492	2,130
Tax expenses (Current + Deferred)	227	203	180	576	411	546
Profit after tax	645	540	434	1,655	1,081	1,584



Standalone Financial Results

	Q3FY26 Unaudited	Q2FY26 Unaudited	Q3FY25 Unaudited	9MFY26 Unaudited	9MFY25 Unaudited	FY25 Audited
Particulars (INR in MM)						
Revenue from operations	2,571	2,297	1,974	7,012	5,739	7,885
Other income	7	97	141	135	387	443
Total income	2,578	2,394	2,114	7,147	6,126	8,328
Cost of material consumed + Changes in inventories	1,135	1,099	972	3,283	3,033	4,136
Employee benefits expense	174	141	115	450	318	425
Other expenses	345	341	290	959	806	1,070
Exceptional items	23	27	27	77	90	119
EBITDA	894	689	569	2,243	1,490	2,136
Depreciation & amortization expense	157	153	105	438	312	428
EBIT	737	536	466	1,805	1,179	1,708
Finance cost	26	18	32	76	77	102
Profit before tax	718	615	574	1,864	1,488	2,049
Tax expenses (Current + Deferred)	198	179	165	508	397	528
Profit after tax	520	436	409	1,357	1,092	1,521



“We think, plan and build for decades, not just for
quarters.”

- Aether

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