

July 26, 2023

Ref. No.: **AIL/SE/50/2023-24**

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 held on July 26, 2023

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. **Wednesday, July 26, 2023**, commenced at **12:45 Hrs.** and concluded at **13:55 Hrs.**, inter-alia, considered and approved as below:

1. the unaudited standalone and consolidated Financial Results for the First Quarter ended on June 30, 2023, along with the Limited Review Reports of Auditor thereon.
2. Other business transactions.

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

Thanking you.

For Aether Industries Limited



Chitrarth Rajan Parghi
Company Secretary & Compliance Officer
Mem. No.: F12563



Encl.: As annexed

BIRJU S. SHAH & ASSOCIATES
113, INTERNATIONAL BUSINESS CENTRE, NR. BIG BAZAR,
PIPLOD, SURAT-395007
Phone : (O) 91 261 2470880, (M) 91 99784 44603
Email : cabirjjushah@gmail.com, sarvam9@gmail.com

Limited review report on unaudited quarterly standalone financial results for the quarter ended June 30, 2023 of Aether Industries Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

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 ended June 30, 2023 (“the Statement”) being submitted pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has 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 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue report on the Statement based on the 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 Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards of Auditing 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2023 as reported in these financial results are the balancing figures between the audited standalone figures in respect of the full financial year ended March 31, 2023 and the limited review unaudited standalone financials for the nine months ended December 31, 2022.
5. 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

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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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Birju S. Shah & Associates
Chartered Accountants
ICAI Firm Registration Number: 131554W

Place: SURAT
Date: 26.07.2023
UDIN: **23107086BGVLCL1269**

Proprietor
Membership No. 107086

AETHER INDUSTRIES LIMITED, SURAT

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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rupees in million except as stated)

S.No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
	Income				
1	Revenue From Operations	1,611.07	1,837.81	1,600.11	6,510.74
2	Other Income	26.44	5.90	61.59	165.65
3	Total Income (1+2)	1,637.51	1,843.71	1,661.70	6,676.39
	Expenses				
	a) Cost of material consumed	1,043.66	912.26	881.87	3,796.14
	b) Changes in inventories	(274.20)	(41.50)	(51.87)	(622.76)
	c) Employee benefits expenses	85.51	90.10	72.03	344.57
	d) Finance Cost	11.66	11.73	28.73	50.93
	e) Depreciation and amortisation expenses	92.30	68.93	45.11	232.45
	f) Other Expenses	308.85	280.61	273.59	1,130.27
4	Total Expenses	1,267.77	1,322.13	1,249.46	4,931.60
5	Profit before exception items and tax (3-4)	369.74	521.58	412.24	1,744.79
6	Exceptional items	-	-	-	-
7	Profit before tax (5-6)	369.74	521.58	412.24	1,744.79
	Tax Expenses				
	Current Tax	61.26	92.63	94.06	311.22
	Deferred Tax	6.45	53.33	11.98	129.39
8	Total tax expenses	67.71	145.96	106.04	440.61
9	Profit for the period/year (7-8)	302.03	375.62	306.20	1,304.17
	Other comprehensive income/(expenses)				
	Items that will not be reclassified to profit or loss	(0.40)	(0.13)	(2.17)	(1.67)
	Income tax relating to items that will not be reclassified to profit or loss	0.10	0.03	(0.55)	0.42
10	Other comprehensive income/(expenses) for the period/year, net of tax	(0.30)	(0.10)	(2.71)	(1.25)
11	Total comprehensive income for the period/year (9+10)	301.73	375.52	303.49	1,302.93
12	Profit for the period/year attributable to:				
	-Owners of the Company	302.03	375.62	306.20	1,304.17
	-Non controlling interest	-	-	-	-
		302.03	375.62	306.20	1,304.17
13	Other comprehensive income/(expenses) for the period/year attributable to:				
	-Owners of the Company	(0.30)	(0.10)	(2.71)	(1.25)
	-Non controlling interest	(0.30)	(0.10)	(2.71)	(1.25)
14	Total comprehensive income for the period/year attributable to:				
	-Owners of the Company	301.73	375.52	303.49	1,302.93
	-Non controlling interest	-	-	-	-
		301.73	375.52	303.49	1,302.93
15	Earnings per share (Face value of Rs.10/- each)				
	-Basic	2.28	3.02	2.46	10.47
	-Diluted	2.28	3.02	2.46	10.47
16	Paid-up equity share capital (face value of Rs.10/- each)	1,325.24	1,245.11	1,244.83	1,245.11
17	Other equity excluding revaluation reserve	19,081.04	11,200.98	10,491.59	11,200.98
	No. of Shares (in millions)	133	125	124	125

Notes:

1. The above unaudited standalone financial results have been approved by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on July 26, 2023. These unaudited standalone financials results of the Company are prepared in accordance with Indian Accounting Standards ("referred to as Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the provisions of the Companies Act, 2013.

2. The Statutory Auditors of the Company have conducted a limited review of the above standalone financial results of the Company for the quarter ended June 30, 2023. An unqualified opinion has been issued by them thereon.

3. 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.



4. Revenue by Business Models

Business Model*	Quarter Ended			Financial Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Audited)	(Audited)	(Unaudited)	(Audited)
Large Scale Manufacturing	1,020.26	1,010.20	847.86	3,356.91
Contract Manufacturing	318.21	591.35	526.96	2,233.79
Contract Research And Manufacturing Services (CRAMS)	250.57	216.00	198.16	816.59
Others	22.04	20.37	27.13	103.45
Total revenue	1,611.07	1,837.91	1,600.11	6,510.74

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

5. The equity shares and basic / diluted earnings per share for the comparative period (quarter and year ended June 30, 2022) has been presented in accordance with Ind AS 33 - Earnings per share.

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



On behalf of the Board of Directors
For Aether Industries Limited

(Handwritten Signature)

Ashwin Desai
Managing Director
DIN: 00038386

Place: Surat
Date: July 26, 2023

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Limited review report on unaudited quarterly consolidated financial results for the quarter ended June 30, 2023 of Aether Industries Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

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 (“the Parent”) and its subsidiary, Aether Speciality Chemicals Limited (“the Subsidiary”), (the Parent and its subsidiary together referred to as “the Group”) for the quarter ended June 30, 2023 (“the Statement”) being submitted pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Board of Directors of the Parent, has 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 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue report on the Statement based on the 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 Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards of Auditing 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Aether Industries Limited (Parent)
 - b. Aether Speciality Chemicals Limited (Subsidiary), incorporated on September 2, 2022

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5. 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We have reviewed the interim financial results of the Subsidiary, included in the Statement, whose interim financial results before consolidation adjustments, no revenues and expenditure of Rs. 48,099 for the quarter ended on June 30, 2023, which have been considered in the unaudited consolidated financial results. These interim financial results have been reviewed by us, whose reports have been furnished to the management of the Parent and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports and the procedure performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For, Birju S. Shah & Associates
Chartered Accountants
ICAI Firm Registration Number: 131554W

Place: SURAT
Date: 26.07.2023
UDIN: **23107086BGVLCK4216**

Proprietor
Membership No. 107086

AETHER INDUSTRIES LIMITED, SURAT

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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rupees in million except as stated)

S.No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
	Income				
1	Revenue From Operations	1,611.07	1,837.81	1,600.11	6,510.74
2	Other Income	22.59	5.90	61.59	165.65
3	Total Income (1+2)	1,633.67	1,843.71	1,661.70	6,676.39
	Expenses				
a)	Cost of material consumed	1,043.66	912.26	881.87	3,796.14
b)	Changes in inventories	(274.20)	(41.50)	(51.87)	(622.76)
c)	Employee benefits expenses	75.22	90.10	72.03	344.57
d)	Finance Cost	11.66	11.73	28.73	50.93
e)	Depreciation and amortisation expenses	92.30	68.93	45.11	232.45
f)	Other Expenses	319.19	280.64	273.59	1,130.30
4	Total Expenses	1,267.82	1,322.16	1,249.46	4,931.63
5	Profit before exception items and tax (3-4)	365.85	521.55	412.24	1,744.76
6	Exceptional Items	-	-	-	-
7	Profit before tax (5-6)	365.85	521.55	412.24	1,744.76
	Tax Expenses				
	Current Tax	61.26	92.63	94.06	311.22
	Deferred Tax	6.45	53.33	11.98	129.39
8	Total tax expenses	67.71	145.96	106.04	440.61
9	Profit for the period/year (7-8)	298.14	375.59	306.20	1,304.15
	Other comprehensive income/(expenses)				
	Items that will not be reclassified to profit or loss	(0.40)	(0.13)	(2.17)	(1.67)
	Income tax relating to items that will not be reclassified to profit or loss	0.10	0.03	(0.55)	0.42
10	Other comprehensive income/(expenses) for the period/year, net of tax	(0.30)	(0.10)	(2.71)	(1.25)
11	Total comprehensive income for the period/year (9+10)	297.84	375.49	303.49	1,302.90
12	Profit for the period/year attributable to:				
	-Owners of the Company	298.14	375.59	306.20	1,304.15
	-Non controlling interest	-	-	-	-
	298.14	375.59	306.20	1,304.15	
13	Other comprehensive income/(expenses) for the period/year attributable to:				
	-Owners of the Company	(0.30)	(0.10)	(2.71)	(1.25)
	-Non controlling interest	-	-	-	-
	(0.30)	(0.10)	(2.71)	(1.25)	
14	Total comprehensive income for the period/year attributable to:				
	-Owners of the Company	297.84	375.49	303.49	1,302.90
	-Non controlling interest	-	-	-	-
	297.84	375.49	303.49	1,302.90	
15	Earnings per share (Face value of Rs.10/- each)				
	-Basic	2.25	3.02	2.46	10.47
	-Diluted	2.25	3.02	2.46	10.47
16	Paid-up equity share capital (face value of Rs.10/- each)	1,325.24	1,245.11	1,244.83	1,245.11
17	Other equity excluding revaluation reserve	19,081.04	11,200.95	10,491.59	11,200.98
	No. of Shares (in millions)	133	125	124	125

Notes:

1. The above unaudited consolidated financial results have been approved by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on July 26, 2023. These unaudited consolidated financials results of the Company are prepared in accordance with Indian Accounting Standards ("referred to as Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the provisions of the Companies Act, 2013.

2. The Statutory Auditors of the Company have conducted a limited review of the above consolidated financial results of the Company for the quarter ended June 30, 2023. An unqualified opinion has been issued by them thereon.

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5. The equity shares and basic / diluted earnings per share for the comparative period (quarter and year ended June 30, 2022) has been presented in accordance with Ind AS 33 - Earnings per share.

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



On behalf of the Board of Directors
For Aether Industries Limited

Ashwin Desai

Ashwin Desai
Managing Director
DIN: 00038386

Place: Surat
Date: July 26, 2023