

October 31, 2023

Ref. No.: **AIL/SE/69/2023-24**

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 October 31, 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. **Tuesday, October 31, 2023**, commenced from **14:00 Hrs.** and concluded at **15:19 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, 2023, along with Limited Review Report, 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 : cbirjjushah@gmail.com, sarvam9@gmail.com

Limited review report on unaudited quarterly and half yearly standalone financial results for the quarter and half year ended September 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 and half year ended September 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. 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



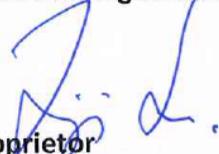
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Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: SURAT
Date: 31.10.2023
UDIN: 23107086BGLHV3980

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


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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rupees in million except as stated)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
	Income						
1	Revenue From Operations	1,641.69	1,611.07	1,401.50	3,252.76	3,001.61	6,510.74
2	Other Income	151.79	26.44	64.18	178.23	125.77	165.65
3	Total Income (1+2)	1,793.48	1,637.51	1,465.68	3,430.99	3,127.38	6,676.39
	Expenses						
a)	Cost of material consumed	1,005.69	1,043.66	920.21	2,049.35	1,802.08	3,796.14
b)	Changes in inventories	(245.96)	(274.20)	(237.92)	(520.16)	(289.79)	(622.76)
c)	Employee benefits expenses	115.28	85.51	89.21	200.79	161.24	344.57
d)	Finance Cost	16.40	11.66	6.05	28.06	34.78	50.93
e)	Depreciation and amortisation expenses	96.73	92.30	54.44	189.03	99.55	232.45
f)	Other Expenses	306.84	308.85	261.36	615.69	534.95	1,130.27
4	Total Expenses	1,294.97	1,267.77	1,093.35	2,562.75	2,342.81	4,931.60
5	Profit before exception items and tax (3-4)	498.50	369.74	372.33	868.23	784.57	1,744.79
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	498.50	369.74	372.33	868.23	784.57	1,744.79
	Tax Expenses						
	Current Tax	106.40	61.26	57.25	167.66	151.31	311.22
	Deferred Tax	14.11	6.45	43.08	20.56	55.06	129.39
8	Total tax expenses	120.52	67.71	100.33	188.23	206.37	440.61
9	Profit for the period/year (7-8)	377.99	302.03	272.00	680.01	578.20	1,304.17
	Other comprehensive income/(expenses)						
	Items that will not be reclassified to profit or loss	(2.63)	(0.40)	(0.03)	(3.03)	(2.20)	(1.67)
	Income tax relating to items that will not be reclassified to profit or loss	0.66	0.10	1.10	0.76	0.55	0.42
10	Other comprehensive income/(expenses) for the period/year, net of tax	(1.97)	(0.30)	1.06	(2.27)	(1.65)	(1.25)
11	Total comprehensive income for the period/year (9+10)	376.02	301.73	273.06	677.74	576.55	1,302.93
12	Profit for the period/year attributable to:						
	-Owners of the Company	377.99	302.03	272.00	680.01	578.20	1,304.17
	-Non controlling interest	-	-	-	-	-	-
		377.99	302.03	272.00	680.01	578.20	1,304.17
13	Other comprehensive income/(expenses) for the period/year attributable to:						
	-Owners of the Company	(1.97)	(0.30)	1.06	(2.27)	(1.65)	(1.25)
	-Non controlling interest	-	-	-	-	-	-
		(1.97)	(0.30)	1.06	(2.27)	(1.65)	(1.25)
14	Total comprehensive income for the period/year attributable						
	-Owners of the Company	376.02	301.73	273.06	677.74	576.55	1,302.93
	-Non controlling interest	-	-	-	-	-	-
		376.02	301.73	273.06	677.74	576.55	1,302.93
15	Earnings per share (Face value of Rs.10/- each)						
	-Basic	2.85	2.28	2.19	5.13	4.64	10.47
	-Diluted	2.85	2.28	2.19	5.13	4.64	10.47
16	Paid-up equity share capital (face value of Rs.10/- each)	1,325.24	1,325.24	1,244.83	1,325.24	1,244.83	1,245.11
17	Other equity excluding revaluation reserve	19,135.22	19,081.04	10,461.16	19,135.22	10,461.16	11,200.98
	No. of Shares (in millions)	133	133	124	133	124	125



Notes:

1. The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on October 31, 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 and period ended September 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			Half Year Ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Audited)	30.09.2023 (Unaudited)	30.09.2022 (Audited)	31.03.2023 (Audited)
Large Scale Manufacturing	1,123.65	1,020.26	713.64	2,143.91	1,561.50	3,356.91
Contract Manufacturing	272.63	318.21	460.09	590.84	987.04	2,233.79
Contract Research And Manufacturing Services (CRAMS)	227.78	250.57	198.34	478.35	396.49	816.59
Others	17.62	22.04	29.44	39.66	56.57	103.45
Total revenue	1,641.69	1,611.07	1,401.50	3,252.76	3,001.61	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 period ended September 30, 2023) has been presented in accordance with Ind AS 33 - Earnings per share.

6. 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

Ashwin Desai
Managing Director
DIN: 00038386

Place: Surat
Date: October 31, 2023

AETHER INDUSTRIES LIMITED, SURAT

Surat - 394230, Gujarat, INDIA

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

Corporate Identification Number (CIN): L24100GJ2013PLC073434**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023**

Particulars	As at 30 September 2023	As at 31 March 2023
ASSETS		
Non-current assets		
Property, plant and equipment	5,819.23	5,333.54
Capital work-in-progress	855.68	371.66
Right-of-use assets	1,344.34	1,122.55
Other intangible assets	5.18	5.83
Intangible assets under development	14.68	-
Financial assets		
(i) Investments	2.60	2.60
(ii) Other financial assets	5,037.39	27.01
Other non-current assets	24.83	184.68
Total non-current assets	13,103.93	7,047.88
Current assets		
Inventories	3,251.63	2,487.66
Financial assets		
(i) Investments	119.77	10.01
(ii) Trade receivables	2,524.53	2,589.82
(iii) Cash and cash equivalents	483.20	708.64
(iv) Bank balances other than (iii) above	1,380.47	313.81
(v) Loans	594.36	11.38
(vi) Other financial assets	151.29	3.27
Other current assets	625.45	626.69
Total current assets	9,130.69	6,751.28
Total assets	22,234.62	13,799.16



EQUITY & LIABILITIES		
Equity		
Equity share capital	1,325.24	1,245.11
Other equity	19,135.22	11,200.98
Total equity	20,460.46	12,446.09
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	137.78	145.32
Provisions	-	-
Other non-current liabilities	-	-
Deferred tax liabilities (net)	287.57	267.76
Other non-current liabilities	-	-
Total non-current liabilities	425.34	413.08
Current liabilities		
Financial liabilities		
(i) Borrowings	20.00	1.06
(ii) Lease liabilities	12.73	10.76
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	190.94	191.09
b) total outstanding dues of creditors other than micro enterprises	929.61	624.09
(iv) Other financial liabilities	146.88	96.92
Other current liabilities	16.87	16.08
Provisions	4.15	-
Current tax liabilities (net)	27.64	-
Total current liabilities	1,348.81	940.00
Total liabilities	1,774.16	1,353.08
Total equity and liabilities	22,234.62	13,799.16

On behalf of the Board of Directors
For Aether Industries Limited



(Handwritten Signature)

Ashwin Desai
Managing Director
DIN: 00038386

Place: Surat
Date: October 31, 2023

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

UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023
A. Cash flow from operating activities		
Profit before tax	868.23	1,744.79
Adjustments to reconcile profit before tax to net cash flows:		
Net unrealised foreign exchange (gain)/loss	9.44	3.85
Finance costs	28.06	50.93
Interest income	(142.97)	(74.31)
Income from Mutual Funds	(4.29)	(8.55)
Depreciation and amortisation expenses	189.03	232.45
Operating profit before working capital changes	947.50	1,949.15
Movement in working capital:		
(Increase)/Decrease in trade receivables	65.29	(955.02)
(Increase) / Decrease in current investments	(109.76)	160.10
(Increase)/Decrease in inventories	(763.97)	(860.22)
(Increase)/Decrease in other current assets	1.24	(152.35)
(Increase)/Decrease in other financial assets	(168.54)	(7.40)
Increase/(Decrease) in trade payables	305.37	116.64
Increase/(Decrease) in provisions other than income tax	4.15	-
Increase/(Decrease) in other current liabilities	0.79	1.41
Cash generated from operations	282.06	252.31
Net income tax (paid)	(140.00)	(317.84)
Net cash from operating activities (A)	142.06	(65.52)
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(896.63)	(4,014.20)
Capital work in progress and capital advance	(338.85)	447.72
Dividend from current investments	147.26	82.86
Long Term Investments	-	(0.50)
Short Term Investments	(582.34)	-
Loans (Financial assets)	-	-
Net cash used in investing activities (B)	(1,670.56)	(3,484.13)
C. Cash flows from financing activities		
Proceeds / (Repayment) from long-term borrowings	-	(1,510.33)
Proceeds / (Repayment) of borrowings (Unsecured)	-	(449.20)
Proceeds / (repayment) from working capital facilities (net)	18.94	(890.16)
Preferential allotment of Shares	-	1,300.00
IPO - allotment of Shares	-	6,270.00
ESOPs - allotment of Shares	-	9.00
IPO Expenses	(0.07)	(319.91)
QIP - allotment of Shares	7,500.00	-
QIP - Expenses	(180.57)	-
Proceeds / (repayment) of Other Financial liabilities	49.96	33.46
Interest paid	(28.06)	(50.93)
Net cash used in financing activities (C)	7,360.21	4,391.94



Net increase / (decrease) in Cash and cash equivalents (A+B+C)	5,831.71	842.29
Effect of exchange differences on account of foreign currency Cash and cash equivalents		
Cash and cash equivalents at the beginning of the period / year	1,022.45	180.16
Cash and cash equivalents at the end of the period / year	6,854.17	1,022.45
Notes:-		
1. Cash and cash equivalents include		
Cash on hand	0.55	1.07
Balances with bank		
- Current accounts	16.86	1.61
- EEFC accounts	74.67	148.30
- Cash Credit accounts	391.12	557.66
Other bank balances	6,370.97	313.81
	6,854.17	1,022.45

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



(Handwritten Signature)

Ashwin Desai
Managing Director
DIN: 00038386

Place: Surat
Date: October 31, 2023

BIRJU S. SHAH & ASSOCIATES
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PIPLOD, SURAT-395007
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Limited review report on unaudited quarterly and half yearly consolidated financial results for the quarter and half year ended September 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 and half year ended September 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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Email : cabirjjushah@gmail.com, sarvam9@gmail.com

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. 1,50,62,981 for the quarter ended on September 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.



Place: SURAT
Date: 31.10.2023
UDIN: 23107086BGVLHW4447

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


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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rupees in million except as stated)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
	Income						
1	Revenue From Operations	1,641.69	1,611.07	1,401.50	3,252.76	3,001.61	6,510.74
2	Other Income	141.36	22.59	64.18	163.95	125.77	165.65
3	Total Income (1+2)	1,783.05	1,633.67	1,465.68	3,416.71	3,127.38	6,676.39
	Expenses						
a)	Cost of material consumed	1,005.69	1,043.66	920.21	2,049.35	1,802.08	3,796.14
b)	Changes in inventories	(245.96)	(274.20)	(237.92)	(520.16)	(289.79)	(622.76)
c)	Employee benefits expenses	115.30	85.51	89.21	200.81	161.24	344.57
d)	Finance Cost	16.41	11.66	6.05	28.07	34.78	50.93
e)	Depreciation and amortisation expenses	97.42	92.30	54.44	189.72	99.55	232.45
f)	Other Expenses	306.91	308.89	261.36	615.80	534.95	1,130.30
4	Total Expenses	1,295.76	1,267.82	1,093.35	2,563.58	2,342.81	4,931.63
5	Profit before exception items and tax (3-4)	487.28	365.85	372.33	853.12	784.57	1,744.76
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	487.28	365.85	372.33	853.12	784.57	1,744.76
	Tax Expenses						
	Current Tax	106.40	61.26	57.25	167.66	151.31	311.22
	Deferred Tax	14.11	6.45	43.08	20.56	55.06	129.39
8	Total tax expenses	120.52	67.71	100.33	188.23	206.37	440.61
9	Profit for the period/year (7-8)	366.77	298.14	272.00	664.90	578.20	1,304.15
	Other comprehensive income/(expenses)						
	Items that will not be reclassified to profit or loss	(2.63)	(0.40)	(0.03)	(3.03)	(2.20)	(1.67)
	Income tax relating to items that will not be reclassified to profit or loss	0.66	0.10	1.10	0.76	0.55	0.42
10	Other comprehensive income/(expenses) for the period/year, net of tax	(1.97)	(0.30)	1.06	(2.27)	(1.65)	(1.25)
11	Total comprehensive income for the period/year (9+10)	364.80	297.84	273.06	662.63	576.55	1,302.90
12	Profit for the period/year attributable to:						
	-Owners of the Company	366.77	298.14	272.00	664.90	578.20	1,304.15
	-Non controlling interest	-	-	-	-	-	-
		366.77	298.14	272.00	664.90	578.20	1,304.15
13	Other comprehensive income/(expenses) for the period/year attributable to:						
	-Owners of the Company	(1.97)	(0.30)	1.06	(2.27)	(1.65)	(1.25)
	-Non controlling interest	-	-	-	-	-	-
		(1.97)	(0.30)	1.06	(2.27)	(1.65)	(1.25)
14	Total comprehensive income for the period/year attributable to:						
	-Owners of the Company	364.80	297.84	273.06	662.63	576.55	1,302.90
	-Non controlling interest	-	-	-	-	-	-
		364.80	297.84	273.06	662.63	576.55	1,302.90
15	Earnings per share (Face value of Rs.10/- each)						
	-Basic	2.77	2.25	2.19	5.02	4.64	10.47
	-Diluted	2.77	2.25	2.19	5.02	4.64	10.47
16	Paid-up equity share capital (face value of Rs.10/- each)	1,325.24	1,325.24	1,244.83	1,325.24	1,244.83	1,245.11
17	Other equity excluding revaluation reserve	19,130.52	19,081.04	10,461.16	19,130.52	10,461.16	11,200.98
	No. of Shares (in millions)	133	133	124	133	124	125



Notes:

1. The above unaudited consolidated financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on October 31, 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 and period ended September 30, 2023. An unqualified opinion has been issued by them thereon.

3. 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.

4. Revenue by Business Models

Business Model*	Quarter Ended			Half Year Ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Audited)	30.09.2023 (Unaudited)	30.09.2022 (Audited)	31.03.2023 (Audited)
Large Scale Manufacturing	1,123.65	1,020.26	713.64	2,143.91	1,561.50	3,356.91
Contract Manufacturing	272.63	318.21	460.09	590.84	987.04	2,233.79
Contract Research And Manufacturing Services (CRAMS)	227.78	250.57	198.34	478.35	396.49	816.59
Others	17.62	22.04	29.44	39.66	56.57	103.45
Total revenue	1,641.69	1,611.07	1,401.50	3,252.76	3,001.61	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 period ended September 30, 2023) has been presented in accordance with Ind AS 33 - Earnings per share.

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

Place: Surat
Date: October 31, 2023



On behalf of the Board of Directors
For Aether Industries Limited

Ashwin Desai
Managing Director
DIN: 00038386

AETHER INDUSTRIES LIMITED, SURAT

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, 2023

Particulars	As at 30 September 2022	As at 31 March 2023
ASSETS		
Non-current assets		
Property, plant and equipment	5,819.23	5,333.54
Capital work-in-progress	965.44	371.66
Right-of-use assets	1,616.55	1,122.55
Other intangible assets	5.18	5.83
Intangible assets under development	14.68	-
Financial assets		
(i) Investments	2.10	2.10
(ii) Other financial assets	5,037.40	27.02
Other non-current assets	173.99	184.70
Total non-current assets	13,634.58	7,047.41
Current assets		
Inventories	3,251.63	2,487.66
Financial assets		
(i) Investments	119.77	10.01
(ii) Trade receivables	2,524.53	2,589.82
(iii) Cash and cash equivalents	489.90	709.08
(iv) Bank balances other than (iii) above	1,380.47	313.81
(v) Loans	21.41	11.38
(vi) Other financial assets	151.29	3.27
Other current assets	692.55	626.72
Total current assets	8,631.56	6,751.75
Total assets	22,266.13	13,799.16



EQUITY & LIABILITIES		
Equity		
Equity share capital	1,325.24	1,245.11
Other equity	19,130.52	11,200.95
Total equity	20,455.76	12,446.06
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	137.78	145.32
Provisions		
Other non-current liabilities	-	-
Deferred tax liabilities (net)	287.57	267.76
Other non-current liabilities	-	-
Total non-current liabilities	425.34	413.08
Current liabilities		
Financial liabilities		
(i) Borrowings	20.00	1.06
(ii) Lease liabilities	12.73	10.76
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	190.94	191.09
b) total outstanding dues of creditors other than micro	965.58	624.09
(iv) Other financial liabilities	146.96	96.94
Other current liabilities	17.04	16.08
Provisions	4.15	-
Current tax liabilities (net)	27.64	-
Total current liabilities	1,385.03	940.02
Total liabilities	1,810.38	1,353.10
Total equity and liabilities	22,266.13	13,799.16

On behalf of the Board of Directors
For Aether Industries Limited



(Handwritten Signature)

Ashwin Desai
Managing Director
DIN: 00038386

Place: Surat
Date: October 31, 2023

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

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023
A. Cash flow from operating activities		
Profit before tax	853.12	1,744.76
Adjustments to reconcile profit before tax to net cash flows:		
Net unrealised foreign exchange (gain)/loss	9.44	3.85
Finance costs	28.07	50.93
Interest income	(128.68)	(74.31)
Income from Mutual Funds	(4.29)	(8.55)
Depreciation and amortisation expenses	189.72	232.45
Operating profit before working capital changes	947.38	1,949.12
Movement in working capital:		
(Increase)/Decrease in trade receivables	65.29	(955.02)
(Increase) / Decrease in current investments	(109.76)	160.10
(Increase)/Decrease in inventories	(763.97)	(860.22)
(Increase)/Decrease in other current assets	(65.83)	(152.38)
(Increase)/Decrease in other financial assets	(167.47)	(7.41)
Increase/(Decrease) in trade payables	341.33	116.64
Increase/(Decrease) in provisions other than income tax	4.15	-
Increase/(Decrease) in other current liabilities	0.96	1.40
Cash generated from operations	252.07	252.24
Net income tax (paid)	(140.00)	(317.83)
Net cash from operating activities (A)	112.07	(65.59)
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(1,169.53)	(4,014.20)
Capital work in progress and capital advance	(597.75)	447.70
Dividend from current investments	132.97	82.86
Short Term Loans		-
Net cash used in investing activities (B)	(1,634.31)	(3,483.65)
C. Cash flows from financing activities		
Proceeds / (Repayment) from long-term borrowings	-	(1,510.33)
Proceeds / (Repayment) of borrowings (Unsecured)	-	(449.20)
Proceeds / (repayment) from working capital facilities (net)	18.94	(890.16)
Preferential allotment of Shares	-	1,300.00
IPO - allotment of Shares	-	6,270.00
ESOPs - allotment of Shares	-	9.00
IPO Expenses	(0.07)	(319.91)
QIP - allotment of Shares	7,500.00	-
QIP - Expenses	(180.57)	-
Proceeds / (repayment) of Other Financial liabilities	50.02	33.48
Interest paid	(28.07)	(50.93)
Net cash used in financing activities (C)	7,360.26	4,391.96



