

January 20, 2023

Ref. No.: **AIL/SE/95/2022-23**

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 January 20, 2023

In accordance with Regulation 30 and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. **Friday, January 20, 2023**, inter-alia, approved the unaudited standalone and consolidated financial results for the third quarter ended on December 31, 2022. The Board meeting commenced at **11:30 Hrs.** and concluded at **12:21 Hrs.**

The unaudited standalone and consolidated financial results for the Third Quarter ended on December 31, 2022 and the Limited Review Report of the Statutory Auditors thereon, are enclosed herewith.

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

Thanking you.

For Aether Industries Limited



Chitrarth Rajan Parghi
Company Secretary & Compliance Officer



Encl.: As attached

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 December 31, 2022 and nine months ended on December 31, 2022 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 standalone financial results of Aether Industries Limited ("the Company") for the quarter ended December 31, 2022 and nine months ended December 31, 2022 ("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 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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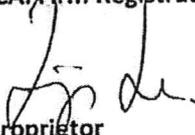
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Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: SURAT
Date: 20.01.2023
UDIN: 23107086BGVKXV1274



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


Proprietor
Membership No. 107086

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Limited review report on unaudited quarterly consolidated financial results for the quarter ended December 31, 2022 and nine months ended on December 31, 2022 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 December 31, 2022 and nine months ended December 31, 2022 ("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. 5,000 for the quarter and nine months ended on December 31, 2022, 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 disclosers 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: 20.01.2023

UDIN: 23107086BGVKXV1274

For, Birju S. Shah & Associates

Chartered Accountants

ICAI Firm Registration Number: 131554W

Birju S. Shah
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 NINE MONTHS ENDED DECEMBER 31, 2022

(Rupees in million except as stated)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Audited)	31.12.2022 (Unaudited)	31.12.2021 (Audited)	31.03.2022 (Audited)
	Income						
1	Revenue From Operations	1,671.31	1,401.50	1,512.77	4,672.92	4,425.44	5,900.47
2	Other Income	33.98	64.18	23.84	159.75	67.71	69.74
3	Total Income (1+2)	1,705.29	1,465.68	1,536.61	4,832.67	4,493.15	5,970.21
	Expenses						
	a) Cost of material consumed	1,081.80	920.21	1,122.15	2,883.88	2,746.01	3,585.21
	b) Changes in inventories	(291.46)	(237.92)	(364.53)	(581.25)	(597.24)	(704.88)
	c) Employee benefits expenses	93.23	89.21	70.46	254.47	212.85	270.44
	d) Finance Cost	4.41	6.05	36.43	39.19	100.35	131.21
	e) Depreciation and amortisation expenses	63.97	54.44	41.78	163.52	114.19	154.87
	f) Other Expenses	314.71	261.36	292.50	849.66	803.87	1,068.63
4	Total Expenses	1,266.66	1,093.35	1,198.79	3,609.47	3,380.03	4,505.48
5	Profit before exception items and tax (3-4)	438.64	372.33	337.81	1,223.21	1,113.11	1,464.73
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5-6)	438.64	372.33	337.81	1,223.21	1,113.11	1,464.73
	Tax Expenses						
	Current Tax	67.28	57.25	105.50	218.59	258.12	338.73
	Deferred Tax	21.00	43.08	(21.68)	76.06	25.94	36.72
8	Total tax expenses	88.28	100.33	83.81	294.65	284.05	375.44
9	Profit for the period/year (7-8)	350.36	272.00	254.00	928.56	829.06	1,089.29
	Other comprehensive income/(expenses)						
	Items that will not be reclassified to profit or loss	(2.17)	(0.03)	0.75	(1.54)	(1.90)	(1.98)
	Income tax relating to items that will not be reclassified to profit or loss	(0.55)	1.10	(0.19)	0.39	0.48	0.50
10	Other comprehensive income/(expenses) for the period/year, net of tax	(2.71)	1.06	0.56	(1.15)	(1.42)	(1.48)
11	Total comprehensive income for the period/year (9+10)	347.64	273.06	254.56	927.40	827.64	1,087.81
12	Profit for the period/year attributable to:						
	-Owners of the Company	350.36	272.00	254.00	928.56	829.06	1,089.29
	-Non controlling interest	-	-	-	-	-	-
		350.36	272.00	254.00	928.56	829.06	1,089.29
13	Other comprehensive income/(expenses) for the period/year attributable to:						
	-Owners of the Company	(2.71)	1.06	0.56	(1.15)	(1.42)	(1.48)
	-Non controlling interest	-	-	-	-	-	-
		(2.71)	1.06	0.56	(1.15)	(1.42)	(1.48)
14	Total comprehensive income for the period/year attributable to:						
	-Owners of the Company	347.64	273.06	254.56	927.40	827.64	1,087.81
	-Non controlling interest	-	-	-	-	-	-
		347.64	273.06	254.56	927.40	827.64	1,087.81
15	Earnings per share (Face value of Rs.10/- each)						
	-Basic	2.81	2.19	2.28	7.46	7.45	9.67
	-Diluted	2.81	2.19	2.28	7.46	7.45	9.67
16	Paid-up equity share capital (face value of Rs.10/- each)	1,245.11	1,244.83	1,126.91	1,245.11	1,126.91	1,126.91
17	Other equity excluding revaluation reserve	11,153.37	10,461.16	2,475.85	11,153.37	2,475.85	2,741.97
	No. of Shares (in millions)	125	124	111	125	111	113

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 January 20, 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 and nine months ended December 31, 2022. 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. 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: January 20, 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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rupees in million except as stated)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Audited)	31.12.2022 (Unaudited)	31.12.2021 (Audited)	31.03.2022 (Audited)
	Income						
1	Revenue From Operations	1,671.31	1,401.50	1,512.77	4,672.92	4,425.44	5,900.47
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3	Total Income (1+2)	1,705.29	1,465.68	1,536.61	4,832.67	4,493.15	5,970.21
	Expenses						
a)	Cost of material consumed	1,081.80	920.21	1,122.15	2,883.88	2,746.01	3,585.21
b)	Changes in inventories	(291.46)	(237.92)	(364.53)	(581.25)	(597.24)	(704.88)
c)	Employee benefits expenses	93.23	89.21	70.46	254.47	212.85	270.44
d)	Finance Cost	4.41	6.05	36.43	39.19	100.35	131.21
e)	Depreciation and amortisation expenses	63.97	54.44	41.78	163.52	114.19	154.87
f)	Other Expenses	314.70	261.36	292.50	849.65	803.87	1,068.63
4	Total Expenses	1,266.65	1,093.35	1,198.79	3,609.46	3,380.03	4,505.48
5	Profit before exception items and tax (3-4)	438.64	372.33	337.81	1,223.21	1,113.11	1,464.73
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	438.64	372.33	337.81	1,223.21	1,113.11	1,464.73
	Tax Expenses						
	Current Tax	67.28	57.25	105.50	218.59	258.12	338.73
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	-Owners of the Company	(2.71)	1.06	0.56	(1.15)	(1.42)	(1.48)
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		347.65	273.06	254.56	927.41	827.64	1,087.81
15	Earnings per share (Face value of Rs.10/- each)						
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On behalf of the Board of Directors
For Aether Industries Limited

Ashwin Desai

Ashwin Desai
Managing Director
DIN: 00038386

Place: Surat
Date: January 20, 2023