

February 1, 2024

Ref. No.: **AIL/SE/92/2023-24**

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 February 1, 2024

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. **Thursday, February 1, 2024**, commenced from **12:15 Hrs.** and concluded at **13:23 Hrs.**, inter-alia, considered and approved as below:

1. the unaudited Standalone and Consolidated Financial Results for the Third Quarter and Nine Months ended on December 31, 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 annexeds

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

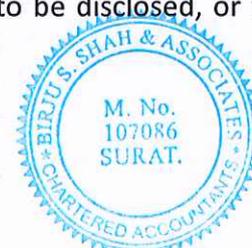
Limited review report on unaudited quarterly and half yearly standalone financial results for the quarter ended December 31, 2023 of Aether Industries Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

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 December 31, 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



BIRJU S. SHAH & ASSOCIATES

**113, INTERNATIONAL BUSINESS CENTRE, NR. BIG BAZAR,
PIPLOD, SURAT-395007**

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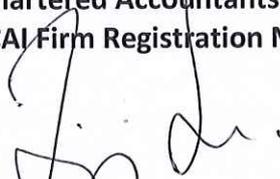
Place: SURAT

Date: 01.02.2023

UDIN: 24107086BKAPGG4258

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 NINE MONTHS ENDED DECEMBER 31, 2023

(Rupees in million except as stated)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
	Income						
1	Revenue From Operations	1,553.64	1,641.69	1,671.31	4,806.40	4,672.92	6,510.74
2	Other Income	127.97	151.79	33.98	306.20	159.75	165.65
3	Total Income (1+2)	1,681.61	1,793.48	1,705.29	5,112.60	4,832.67	6,676.39
	Expenses						
a)	Cost of material consumed	943.02	1,005.69	1,081.80	2,992.37	2,883.88	3,796.14
b)	Changes in inventories	(30.59)	(245.96)	(291.46)	(550.75)	(581.25)	(622.76)
c)	Employee benefits expenses	91.98	92.98	93.23	270.47	254.47	344.57
d)	Finance Cost	20.62	16.40	4.41	48.68	39.19	50.93
e)	Depreciation and amortisation expenses	102.41	96.73	63.97	291.44	163.52	232.45
f)	Other Expenses	235.90	329.13	314.70	873.88	849.65	1,130.27
4	Total Expenses	1,363.34	1,294.97	1,266.65	3,926.09	3,609.46	4,931.60
5	Profit before exceptional items and tax (3-4)	318.27	498.50	438.64	1,186.51	1,223.21	1,744.79
6	Exceptional Items	63.74	-	-	63.74	-	-
7	Profit before tax (5-6)	254.53	498.50	438.64	1,122.77	1,223.21	1,744.79
	Tax Expenses						
	Current Tax	35.99	106.40	67.28	203.65	218.59	311.22
	Deferred Tax	27.94	14.11	21.00	48.50	76.06	129.39
8	Total tax expenses	63.93	120.52	88.28	252.15	294.65	440.61
9	Profit for the period/year (7-8)	190.60	377.99	350.36	870.62	928.56	1,304.17
	Other comprehensive income/(expenses)						
	Items that will not be reclassified to profit or loss	(1.83)	(2.63)	(2.17)	(4.86)	(1.54)	(1.67)
	Income tax relating to items that will not be reclassified to profit or loss	0.46	0.66	(0.55)	1.22	0.39	0.42
10	Other comprehensive income/(expenses) for the period/year, net of tax	(1.37)	(1.97)	(2.71)	(3.64)	(1.15)	(1.25)
11	Total comprehensive income for the period/year (9+10)	189.23	376.02	347.64	866.98	927.41	1,302.93
12	Profit for the period/year attributable to:						
	-Owners of the Company	190.60	377.99	350.36	870.62	928.56	1,304.17
	-Non controlling interest	-	-	-	-	-	-
		190.60	377.99	350.36	870.62	928.56	1,304.17
13	Other comprehensive income/(expenses) for the period/year attributable to:						
	-Owners of the Company	(1.37)	(1.97)	(2.71)	(3.64)	(1.15)	(1.25)
	-Non controlling interest	-	-	-	-	-	-
		(1.37)	(1.97)	(2.71)	(3.64)	(1.15)	(1.25)
14	Total comprehensive income for the period/year attributable to:						
	-Owners of the Company	189.23	376.02	347.65	866.98	927.41	1,302.93
	-Non controlling interest	-	-	-	-	-	-
		189.23	376.02	347.65	866.98	927.41	1,302.93
15	Earnings per share (Face value of Rs.10/- each)						
	-Basic	1.44	2.85	2.81	6.57	7.46	10.47
	-Diluted	1.44	2.85	2.81	6.57	7.46	10.47
16	Paid-up equity share capital (face value of Rs.10/- each)	1,325.24	1,325.24	1,245.11	1,325.24	1,245.11	1,245.11
17	Other equity excluding revaluation reserve	19,135.22	19,135.22	11,153.37	19,135.22	11,153.37	11,200.98
	No. of Shares (in millions)	133	133	125	133	125	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 February 1, 2024. 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 December 31, 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			Nine Months Ended		Year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
Large Scale Manufacturing	991.33	1,123.65	785.31	3,135.24	2,346.80	3,356.91
Contract Manufacturing	339.75	272.63	655.39	930.59	1,642.44	2,233.79
Contract Research And Manufacturing Services (CRAMS)	209.31	227.78	204.10	687.66	600.59	816.59
Others	13.25	17.62	26.51	52.90	83.08	103.45
Total revenue	1,553.64	1,641.69	1,671.31	4,806.40	4,672.92	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. During the quarter, a fire broke out at Manufacturing Facility 2 of the Company, located in GIDC, Sachin, Surat. The Gujarat Pollution Control Board (GPCB) had issued a closure notice for the said facility and also collected Rs. 5.00 million as interim environmental damage compensation. The Company has intimated the loss of Fixed Assets, Stock and Loss of Profit to the insurance company, but the process of assessing the actual physical damage owing to the fire is still being assessed and hence no effect of any loss due to fire is accounted in the quarter ended December 31, 2023 and nine months ended December 31, 2023.

7. The exceptional items mentioned in the above financial results during the quarter ended December 31, 2023 are in the nature of compensations paid to the families of the deceased, medical expenses of the injured during the fire accident, payment of penalty to GPCB and other related expenses, which were accounted during the quarter.

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

Place: Surat
Date: February 1, 2024



On behalf of the Board of Directors
For Aether Industries Limited

A handwritten signature in blue ink, appearing to read "Ashwin Desai".

Ashwin Desai
Managing Director
DIN: 00038386

BIRJU S. SHAH & ASSOCIATES
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Limited review report on unaudited quarterly consolidated financial results for the quarter ended December 31, 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 December 31, 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. 3,14,36,058/- for the quarter ended on December, 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: 01.02.2024

UDIN: 24107086BKAPGH1950

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 NINE MONTHS ENDED DECEMBER 31, 2023

		(Rupees in million except as stated)					
S.No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
	Income						
1	Revenue From Operations	1,553.64	1,641.69	1,671.31	4,806.40	4,672.92	6,510.74
2	Other Income	112.58	141.36	33.98	276.53	159.75	165.65
3	Total Income (1+2)	1,666.22	1,783.05	1,705.29	5,082.94	4,832.67	6,676.39
	Expenses						
	a) Cost of material consumed	943.02	1,005.69	1,081.80	2,992.37	2,883.88	3,796.14
	b) Changes in inventories	(30.59)	(245.96)	(291.46)	(550.75)	(581.25)	(622.76)
	c) Employee benefits expenses	91.98	93.00	93.23	270.47	254.47	344.57
	d) Finance Cost	20.62	16.41	4.41	48.69	39.19	50.93
	e) Depreciation and amortisation expenses	103.28	97.42	63.97	293.00	163.52	232.45
	f) Other Expenses	235.96	329.21	314.70	874.08	849.66	1,130.30
4	Total Expenses	1,364.27	1,295.77	1,266.65	3,927.86	3,609.47	4,931.63
5	Profit before exceptional items and tax (3-4)	301.95	487.28	438.64	1,155.08	1,223.21	1,744.76
6	Exceptional Items	63.74	-	-	63.74	-	-
7	Profit before tax (5-6)	238.21	487.28	438.64	1,091.33	1,223.21	1,744.76
	Tax Expenses						
	Current Tax	35.99	106.40	67.28	203.65	218.59	311.22
	Deferred Tax	27.94	14.11	21.00	48.50	76.06	129.39
8	Total tax expenses	63.93	120.52	88.28	252.15	294.65	440.61
9	Profit for the period/year (7-8)	174.28	366.77	350.36	839.19	928.56	1,304.15
	Other comprehensive income/(expenses)						
	Items that will not be reclassified to profit or loss	(1.83)	(2.63)	(2.17)	(4.86)	(1.54)	(1.67)
	Income tax relating to items that will not be reclassified to profit or loss	0.46	0.66	(0.55)	1.22	0.39	0.42
10	Other comprehensive income/(expenses) for the period/year, net of tax	(1.37)	(1.97)	(2.71)	(3.64)	(1.15)	(1.25)
11	Total comprehensive income for the period/year (9+10)	172.91	364.80	347.64	835.55	927.40	1,302.90
12	Profit for the period/year attributable to:						
	-Owners of the Company	174.28	366.77	350.36	839.19	928.56	1,304.15
	-Non controlling interest	-	-	-	-	-	-
		174.28	366.77	350.36	839.19	928.56	1,304.15
13	Other comprehensive income/(expenses) for the period/year attributable to:						
	-Owners of the Company	(1.37)	(1.97)	(2.71)	(3.64)	(1.15)	(1.25)
	-Non controlling interest	-	-	-	-	-	-
		(1.37)	(1.97)	(2.71)	(3.64)	(1.15)	(1.25)
14	Total comprehensive income for the period/year attributable to:						
	-Owners of the Company	172.91	364.80	347.64	835.55	927.40	1,302.90
	-Non controlling interest	-	-	-	-	-	-
		172.91	364.80	347.64	835.55	927.40	1,302.90
15	Earnings per share (Face value of Rs.10/- each)						
	-Basic	1.32	2.77	2.81	6.33	7.46	10.47
	-Diluted	1.32	2.77	2.81	6.33	7.46	10.47
16	Paid-up equity share capital (face value of Rs.10/- each)	1,325.24	1,325.24	1,245.11	1,325.24	1,245.11	1,245.11
17	Other equity excluding revaluation reserve	19,135.22	19,135.22	11,153.37	19,135.22	11,153.37	11,200.98
	No. of Shares (in millions)	133	133	125	133	125	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 February 1, 2024. 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 December 31, 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			Nine Months Ended		Year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
Large Scale Manufacturing	991.33	1,123.65	785.31	3,135.24	2,346.80	3,356.91
Contract Manufacturing	339.75	272.63	655.39	930.59	1,642.44	2,233.79
Contract Research And Manufacturing Services (CRAMS)	209.31	227.78	204.10	687.66	600.59	816.59
Others	13.25	17.62	26.51	52.90	83.08	103.45
Total revenue	1,553.64	1,641.69	1,671.31	4,806.40	4,672.92	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 December 31, 2023) has been presented in accordance with Ind AS 33 - Earnings per share.

6. During the quarter, a fire broke out at Manufacturing Facility 2 of the Company, located in GIDC, Sachin, Surat. The Gujarat Pollution Control Board (GPCB) had issued a closure notice for the said facility and also collected Rs. 5.00 million as interim environmental damage compensation. The Company has intimated the loss of Fixed Assets, Stock and Loss of Profit to the insurance company, but the process of assessing the actual physical damage owing to the fire is still being assessed and hence no effect of any loss due to fire is accounted in the quarter ended December 31, 2023 and nine months ended December 31, 2023.

7. The exceptional items mentioned in the above financial results during the quarter ended December 31, 2023 are in the nature of compensations paid to the families of the deceased, medical expenses of the injured during the fire accident, payment of penalty to GPCB and other related expenses, which were accounted during the quarter.

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

On behalf of the Board of Directors
For Aether Industries Limited



Ashwin Desai
Managing Director
DIN: 00038386

Place: Surat
Date: February 1, 2024

