

November 11, 2022

Ref. No.: **AIL/SE/66/2022-23**

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 November 11, 2022**

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 Meeting of the Board was held on **Friday, November 11, 2022**, commenced at **15:00 Hrs.** and concluded at **15:55 Hrs.**

The Board inter-alia considered and approved as below:

1. Approval of the unaudited standalone and consolidated financial results for the Second Quarter ended on September 30, 2022 along with the Limited Review Report thereon.
2. Appointment of M/s. Dhiren R. Dave & Co., practicing Company Secretaries as the Secretarial Auditor of the Company for FY '23.
3. Appointment of Ms. Ishita H. Rathod, a Cost and Management Accountant, as Internal Auditor of the Company for FY '23.

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

Thank you.

**For Aether Industries Limited**



**Chitrarth Rajan Parghi**  
Company Secretary & Compliance Officer



Encl.: As attached

**Annexure:**

Particulars	Appointment of Secretarial Auditor	Appointment of Internal Auditor
Appointee Auditor / Firm	<b>M/s. Dhiren R. Dave &amp; Co.</b>	<b>Ms. Ishita H. Rathod</b>
Date of appointment	<b>November 11, 2022</b>	<b>November 11, 2022</b>
Term of appointment	<b>FY 2022-23</b>	<b>FY 2022-23</b>
Scope	<b>To conducting secretarial audit and allied functions as mutually agreed by the Management and Auditor for the FY '23</b>	<b>Conducting internal audit and allied functions as mutually agreed by the Management and Auditor for the FY '23</b>
Brief Profile	<p><b>M/s. Dhiren R. Dave &amp; Co., is firm of practicing Company Secretaries, based in Surat.</b></p> <p><b>They serve and provide consultancy for various secretarial matters, corporate governance, corporate actions, litigation, etc. since last two decades.</b></p>	<p><b>Ms. Ishita H. Rathod is a Cost &amp; Management Accountant by profession.</b></p> <p><b>She is prominent in costing and audit functions of Organisation.</b></p>

**BIRJU S. SHAH & ASSOCIATES**  
**113, INTERNATIONAL BUSINESS CENTRE, NR. BIG BAZAR,**  
**PIPLOD, SURAT-395007**

**Phone : (O) 91 261 2470880, (M) 91 99784 44603**

**Email : [cabirjushah@gmail.com](mailto:cabirjushah@gmail.com), [sarvam9@gmail.com](mailto:sarvam9@gmail.com)**

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**Limited review report on unaudited quarterly standalone financial results for the quarter ended September 30, 2022 and half year ended on September 30, 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 September 30, 2022 and half year ended September 30, 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

**BIRJU S. SHAH & ASSOCIATES**  
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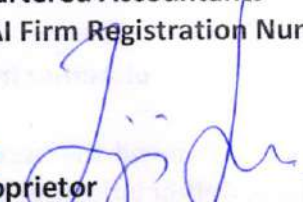
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Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place: SURAT  
Date: 11.11.2022  
UDIN: 22107086BCUDMK1544



  
**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, 2022

S.No.	Particulars	(Rupees in million except as stated)					
		Quarter Ended			Half Year Ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Audited)	30.09.2022 (Unaudited)	30.09.2021 (Audited)	31.03.2022 (Audited)
	<b>Income</b>						
1	Revenue From Operations	1,401.50	1,600.11	1,412.43	3,001.61	2,912.67	5,900.47
2	Other Income	64.18	61.59	32.14	125.77	43.87	69.74
3	<b>Total Income (1+2)</b>	<b>1,465.68</b>	<b>1,661.70</b>	<b>1,444.57</b>	<b>3,127.38</b>	<b>2,956.54</b>	<b>5,970.21</b>
	<b>Expenses</b>						
	a) Cost of material consumed	920.21	881.87	909.74	1,802.08	1,623.86	3,585.21
	b) Changes in inventories	(237.92)	(51.87)	(243.58)	(289.79)	(232.71)	(704.88)
	c) Employee benefits expenses	89.21	72.03	79.25	161.24	142.39	270.44
	d) Finance Cost	6.05	28.73	32.01	34.78	63.92	131.21
	e) Depreciation and amortisation expenses	54.44	45.11	33.56	99.55	72.41	154.87
	f) Other Expenses	261.36	273.59	262.47	534.95	511.37	1,068.63
4	<b>Total Expenses</b>	<b>1,093.35</b>	<b>1,249.46</b>	<b>1,073.45</b>	<b>2,342.81</b>	<b>2,181.24</b>	<b>4,505.48</b>
5	<b>Profit before exception items and tax (3-4)</b>	<b>372.33</b>	<b>412.24</b>	<b>371.12</b>	<b>784.57</b>	<b>775.30</b>	<b>1,464.73</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>372.33</b>	<b>412.24</b>	<b>371.12</b>	<b>784.57</b>	<b>775.30</b>	<b>1,464.73</b>
	<b>Tax Expenses</b>						
	Current Tax	57.25	94.06	95.69	151.31	152.62	338.73
	Deferred Tax	43.08	11.98	23.64	55.06	47.62	36.72
8	<b>Total tax expenses</b>	<b>100.33</b>	<b>106.04</b>	<b>119.33</b>	<b>206.37</b>	<b>200.24</b>	<b>375.44</b>
9	<b>Profit for the period/year (7-8)</b>	<b>272.00</b>	<b>306.20</b>	<b>251.79</b>	<b>578.20</b>	<b>575.06</b>	<b>1,089.29</b>
	<b>Other comprehensive income/(expenses)</b>						
	Items that will not be reclassified to profit or loss	(0.03)	(2.17)	(3.29)	(2.20)	(2.65)	(1.98)
	Income tax relating to items that will not be reclassified to profit or loss	1.10	(0.55)	0.83	0.55	0.67	0.50
10	<b>Other comprehensive income/(expenses) for the period/year, net of tax</b>	<b>1.06</b>	<b>(2.71)</b>	<b>(2.46)</b>	<b>(1.65)</b>	<b>(1.98)</b>	<b>(1.48)</b>
11	<b>Total comprehensive income for the period/year (9+10)</b>	<b>273.06</b>	<b>303.49</b>	<b>249.34</b>	<b>576.55</b>	<b>573.08</b>	<b>1,087.81</b>
12	<b>Profit for the period/year attributable to:</b>						
	-Owners of the Company	272.00	306.20	251.79	578.20	575.06	1,089.29
	-Non controlling interest	-	-	-	-	-	-
	<b>Total</b>	<b>272.00</b>	<b>306.20</b>	<b>251.79</b>	<b>578.20</b>	<b>575.06</b>	<b>1,089.29</b>
13	<b>Other comprehensive income/(expenses) for the period/year attributable to:</b>						
	-Owners of the Company	1.06	(2.71)	(2.46)	(1.65)	(1.98)	(1.48)
	-Non controlling interest	-	-	-	-	-	-
	<b>Total</b>	<b>1.06</b>	<b>(2.71)</b>	<b>(2.46)</b>	<b>(1.65)</b>	<b>(1.98)</b>	<b>(1.48)</b>
14	<b>Total comprehensive income for the period/year attributable to:</b>						
	-Owners of the Company	273.06	303.49	249.34	576.55	573.08	1,087.81
	-Non controlling interest	-	-	-	-	-	-
	<b>Total</b>	<b>273.06</b>	<b>303.49</b>	<b>249.34</b>	<b>576.55</b>	<b>573.08</b>	<b>1,087.81</b>
15	<b>Earnings per share (Face value of Rs.10/- each)</b>						
	-Basic	2.19	2.46	24.93	4.64	56.94	9.67
	-Diluted	2.19	2.46	24.93	4.64	56.94	9.67
16	<b>Paid-up equity share capital (face value of Rs.10/- each)</b>	<b>1,244.83</b>	<b>1,244.83</b>	<b>100.99</b>	<b>1,244.83</b>	<b>100.99</b>	<b>1,126.91</b>
17	<b>Other equity excluding revaluation reserve</b>	<b>10,461.16</b>	<b>10,491.59</b>	<b>2,215.39</b>	<b>10,461.16</b>	<b>2,215.39</b>	<b>2,741.97</b>
	<b>No. of Shares (in millions)</b>	<b>124</b>	<b>124</b>	<b>10</b>	<b>124</b>	<b>10</b>	<b>113</b>

**Notes:**

- 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 November 11, 2022. 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.
- The Statutory Auditors of the Company have conducted a limited review of the above standalone financial results of the Company for the quarter ended September 30, 2022. An unqualified opinion has been issued by them thereon.
- 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.
- 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: November 11, 2022



**AETHER INDUSTRIES LIMITED, SURAT**

Surat - 394230, Gujarat, INDIA

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

**Corporate Identification Number (CIN): L24100GJ2013PLC073434****STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022**

Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,489.81	2,355.28
Capital work-in-progress	1,443.74	577.42
Right-of-use assets	215.84	211.21
Other intangible assets	5.72	4.49
Financial assets		
(i) Investments	2.59	2.09
(ii) Other financial assets	54.52	23.20
Other non-current assets	262.84	426.64
<b>Total non-current assets</b>	<b>5,475.06</b>	<b>3,600.34</b>
<b>Current assets</b>		
Inventories	2,056.68	1,627.44
Financial assets		
(i) Investments	-	170.11
(ii) Trade receivables	2,126.54	1,634.80
(iii) Cash and cash equivalents	172.97	33.39
(iv) Bank balances other than (iii) above	2,706.71	146.77
(v) Loans	8.71	8.36
(vi) Other financial assets	39.05	2.70
Other current assets	841.79	474.34
<b>Total current assets</b>	<b>7,952.45</b>	<b>4,097.90</b>
<b>Total assets</b>	<b>13,427.51</b>	<b>7,698.25</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,244.83	1,126.91
Other equity	10,782.51	2,741.97
<b>Total equity</b>	<b>12,027.34</b>	<b>3,868.88</b>

<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	0.49	1,218.13
(ii) Lease liabilities	55.10	50.69
Provisions		-
Other non-current liabilities	-	-
Deferred tax liabilities (net)	193.86	138.79
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b>249.45</b>	<b>1,407.61</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	261.97	1,632.62
(ii) Lease liabilities	8.83	5.85
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	133.39	211.19
b) total outstanding dues of creditors other than micro enterprises	675.66	487.35
(iv) Other financial liabilities	79.52	63.46
Other current liabilities	10.76	14.67
Provisions	3.01	-
Current tax liabilities (net)	(22.43)	6.61
<b>Total current liabilities</b>	<b>1,150.72</b>	<b>2,421.75</b>
<b>Total liabilities</b>	<b>1,400.18</b>	<b>3,829.37</b>
<b>Total equity and liabilities</b>	<b>13,427.51</b>	<b>7,698.25</b>

On behalf of the Board of Directors  
For Aether Industries Limited

*Ashwin Desai*

Ashwin Desai  
Managing Director  
DIN: 00038386

Place: Surat

Date: November 11, 2022



**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

**STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022**

Particulars	For the period ended 30 September 2022 (Unaudited)	For the period ended 30 September 2021 (Audited)
<b>A. Cash flow from operating activities</b>		
Profit before tax	784.57	775.30
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Net unrealised foreign exchange (gain)/loss	(8.35)	(4.89)
Finance costs	34.78	63.92
Interest income	(53.08)	(0.47)
Income from Mutual Funds	(3.98)	(1.52)
Depreciation and amortisation expenses	99.55	72.41
	<u>853.50</u>	<u>904.75</u>
<b>Operating profit before working capital changes</b>		
Movement in working capital:		
(Increase)/Decrease in trade receivables	(491.74)	(435.43)
(Increase) / Decrease in current investments	170.11	220.77
(Increase)/Decrease in inventories	(429.24)	(315.31)
(Increase)/Decrease in other current assets	(367.45)	(130.41)
(Increase)/Decrease in other financial assets	(68.03)	1.52
Increase/(Decrease) in trade payables	110.52	180.45
Increase/(Decrease) in provisions other than income tax	3.01	0.79
Increase/(Decrease) in other current liabilities	(3.91)	(8.52)
	<u>(223.22)</u>	<u>418.61</u>
<b>Cash generated from operations</b>	<u>(223.22)</u>	<u>418.61</u>
Net income tax (paid)	(199.93)	(159.98)
<b>Net cash from operating activities (A)</b>	<u>(423.16)</u>	<u>258.63</u>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(1,239.94)	(341.92)
Proceeds on sale/maturity of financial assets	-	-
Capital work in progress and capital advance	(702.52)	(5.38)
Dividend from current investments	57.05	1.99
Proceeds from disposal of property, plant and equipment	-	-
Loans (Financial assets)	-	-
	<u>(1,885.41)</u>	<u>(345.31)</u>
<b>Net cash used in investing activities (B)</b>	<u>(1,885.41)</u>	<u>(345.31)</u>
<b>C. Cash flows from financing activities</b>		
Proceeds / (Repayment) from long-term borrowings	(1,509.84)	(85.02)
Proceeds / (Repayment) of borrowings (Unsecured)	(449.20)	-
Proceeds / (repayment) from working capital facilities (net)	(629.25)	248.08
Proceeds / (repayment) from/(of) short term borrowings	-	-
Preferential allotment of Shares	1,300.00	-
Initial Public Offer - IPO of Shares	6,270.00	-
Proceeds / (repayment) of Other Financial liabilities	16.06	18.12
Interest paid	(34.78)	(63.92)
	<u>4,963.00</u>	<u>117.26</u>
<b>Net cash used in financing activities (C)</b>	<u>4,963.00</u>	<u>117.26</u>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<u>2,654.43</u>	<u>30.58</u>
Effect of exchange differences on account of foreign currency Cash and cash equivalents	180.16	55.63
Cash and cash equivalents at the beginning of the period / year	<u>2,834.59</u>	<u>86.20</u>
<b>Cash and cash equivalents at the end of the period / year</b>	<u>2,834.59</u>	<u>86.20</u>
<b>Notes:-</b>		
1. Cash and cash equivalents include		
Cash on hand	0.02	0.29
Balances with bank		
- Current accounts	33.45	0.05
- EEFC accounts	94.40	61.90
Other bank balances	2,706.71	23.96
	<u>2,834.59</u>	<u>86.20</u>

**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



*Ashwin Desai*

Ashwin Desai  
Managing Director  
DIN: 00038386

Place: Surat  
Date: November 11, 2022



***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**

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Limited review report on unaudited quarterly consolidated financial results for the quarter ended September 30, 2022 and half year ended on September 30, 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 September 30, 2022 and half year ended September 30, 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

**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](mailto:cbirjjushah@gmail.com), [sarvam9@gmail.com](mailto:sarvam9@gmail.com)**

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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, total assets of Rs. 0.50 million and total liabilities of Rs. 0.50 million as at September 30, 2022 and no revenues and expenditure for the quarter and half year ended on September 30, 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 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: 11.11.2022

UDIN: 22107086BCUDMK1544



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, 2022**

(Rupees in million except as stated)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Audited)	30.09.2022 (Unaudited)	30.09.2021 (Audited)	31.03.2022 (Audited)
	<b>Income</b>						
1	Revenue From Operations	1,401.50	1,600.11	1,412.43	3,001.61	2,912.67	5,900.47
2	Other Income	64.18	61.59	32.14	125.77	43.87	69.74
3	<b>Total Income (1+2)</b>	<b>1,465.68</b>	<b>1,661.70</b>	<b>1,444.57</b>	<b>3,127.38</b>	<b>2,956.54</b>	<b>5,970.21</b>
	<b>Expenses</b>						
a)	Cost of material consumed	920.21	881.87	909.74	1,802.08	1,623.86	3,585.21
b)	Changes in inventories	(237.92)	(51.87)	(243.58)	(289.79)	(232.71)	(704.88)
c)	Employee benefits expenses	89.21	72.03	79.25	161.24	142.39	270.44
d)	Finance Cost	6.05	28.73	32.01	34.78	63.92	131.21
e)	Depreciation and amortisation expenses	54.44	45.11	33.56	99.55	72.41	154.87
f)	Other Expenses	261.36	273.59	262.47	534.95	511.37	1,068.63
4	<b>Total Expenses</b>	<b>1,093.35</b>	<b>1,249.46</b>	<b>1,073.45</b>	<b>2,342.81</b>	<b>2,181.24</b>	<b>4,505.48</b>
5	<b>Profit before exception items and tax (3-4)</b>	<b>372.33</b>	<b>412.24</b>	<b>371.12</b>	<b>784.57</b>	<b>775.30</b>	<b>1,464.73</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>372.33</b>	<b>412.24</b>	<b>371.12</b>	<b>784.57</b>	<b>775.30</b>	<b>1,464.73</b>
	<b>Tax Expenses</b>						
	Current Tax	57.25	94.06	95.69	151.31	152.62	338.73
	Deferred Tax	43.08	11.98	23.64	55.06	47.62	36.72
8	<b>Total tax expenses</b>	<b>100.33</b>	<b>106.04</b>	<b>119.33</b>	<b>206.37</b>	<b>200.24</b>	<b>375.44</b>
9	<b>Profit for the period/year (7-8)</b>	<b>272.00</b>	<b>306.20</b>	<b>251.79</b>	<b>578.20</b>	<b>575.06</b>	<b>1,089.29</b>
	<b>Other comprehensive income/(expenses)</b>						
	Items that will not be reclassified to profit or loss	(0.03)	(2.17)	(3.29)	(2.20)	(2.65)	(1.98)
	Income tax relating to items that will not be reclassified to profit or loss	1.10	(0.55)	0.83	0.55	0.67	0.50
10	<b>Other comprehensive income/(expenses) for the period/year, net of tax</b>	<b>1.06</b>	<b>(2.71)</b>	<b>(2.46)</b>	<b>(1.65)</b>	<b>(1.98)</b>	<b>(1.48)</b>
11	<b>Total comprehensive income for the period/year (9+10)</b>	<b>273.06</b>	<b>303.49</b>	<b>249.34</b>	<b>576.55</b>	<b>573.08</b>	<b>1,087.81</b>
12	<b>Profit for the period/year attributable to:</b>						
	-Owners of the Company	272.00	306.20	251.79	578.20	575.06	1,089.29
	-Non controlling interest	-	-	-	-	-	-
	<b>272.00</b>	<b>306.20</b>	<b>251.79</b>	<b>578.20</b>	<b>575.06</b>	<b>1,089.29</b>	
13	<b>Other comprehensive income/(expenses) for the period/year attributable to:</b>						
	-Owners of the Company	1.06	(2.71)	(2.46)	(1.65)	(1.98)	(1.48)
	-Non controlling interest	-	-	-	-	-	-
	<b>1.06</b>	<b>(2.71)</b>	<b>(2.46)</b>	<b>(1.65)</b>	<b>(1.98)</b>	<b>(1.48)</b>	
14	<b>Total comprehensive income for the period/year attributable to:</b>						
	-Owners of the Company	273.06	303.49	249.34	576.55	573.08	1,087.81
	-Non controlling interest	-	-	-	-	-	-
	<b>273.06</b>	<b>303.49</b>	<b>249.34</b>	<b>576.55</b>	<b>573.08</b>	<b>1,087.81</b>	
15	<b>Earnings per share (Face value of Rs.10/- each)</b>						
	-Basic	2.19	2.46	24.93	4.64	56.94	9.67
	-Diluted	2.19	2.46	24.93	4.64	56.94	9.67
16	<b>Paid-up equity share capital (face value of Rs.10/- each)</b>	<b>1,244.83</b>	<b>1,244.83</b>	<b>100.99</b>	<b>1,244.83</b>	<b>100.99</b>	<b>1,126.91</b>
17	<b>Other equity excluding revaluation reserve</b>	<b>10,461.16</b>	<b>10,491.59</b>	<b>2,215.39</b>	<b>10,461.16</b>	<b>2,215.39</b>	<b>2,741.97</b>
	<b>No. of Shares (in millions)</b>	<b>124</b>	<b>124</b>	<b>10</b>	<b>124</b>	<b>10</b>	<b>113</b>

**Notes:**

- 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 November 11, 2022. 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.
- The Statutory Auditors of the Company have conducted a limited review of the above consolidated financial results of the Company for the quarter ended September 30, 2022. An unqualified opinion has been issued by them thereon.
- 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.
- The subsidiary company (Aether Speciality Chemicals Limited) was formed on September 2, 2022
- 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: November 11, 2022

**AETHER INDUSTRIES LIMITED, SURAT**

Surat - 394230, Gujarat, INDIA

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

**Corporate Identification Number (CIN): L24100GJ2013PLC073434****CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022**

Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,489.81	2,355.28
Capital work-in-progress	1,443.74	577.42
Right-of-use assets	215.84	211.21
Other intangible assets	5.72	4.49
Financial assets		
(i) Investments	2.59	2.09
(ii) Other financial assets	54.52	23.20
Other non-current assets	262.84	426.64
<b>Total non-current assets</b>	<b>5,475.06</b>	<b>3,600.34</b>
<b>Current assets</b>		
Inventories	2,056.68	1,627.44
Financial assets		
(i) Investments	-	170.11
(ii) Trade receivables	2,126.54	1,634.80
(iii) Cash and cash equivalents	173.47	33.39
(iv) Bank balances other than (iii) above	2,706.71	146.77
(v) Loans	8.71	8.36
(vi) Other financial assets	39.05	2.70
Other current assets	841.79	474.34
<b>Total current assets</b>	<b>7,952.95</b>	<b>4,097.90</b>
<b>Total assets</b>	<b>13,428.01</b>	<b>7,698.25</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,245.33	1,126.91
Other equity	10,782.51	2,741.97
<b>Total equity</b>	<b>12,027.84</b>	<b>3,868.88</b>

<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	0.49	1,218.13
(ii) Lease liabilities	55.10	50.69
Provisions		
Other non-current liabilities	-	-
Deferred tax liabilities (net)	193.86	138.79
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b>249.45</b>	<b>1,407.61</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	261.97	1,632.62
(ii) Lease liabilities	8.83	5.85
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	133.39	211.19
b) total outstanding dues of creditors other than micro enterprises and small enterprises	675.66	487.35
(iv) Other financial liabilities	79.52	63.46
Other current liabilities	10.76	14.67
Provisions	3.01	-
Current tax liabilities (net)	(22.43)	6.61
<b>Total current liabilities</b>	<b>1,150.72</b>	<b>2,421.75</b>
<b>Total liabilities</b>	<b>1,400.18</b>	<b>3,829.37</b>
<b>Total equity and liabilities</b>	<b>13,428.01</b>	<b>7,698.25</b>

On behalf of the Board of Directors  
For Aether Industries Limited



*Ashwin Desai*

Ashwin Desai  
Managing Director  
DIN: 00038386

Place: Surat  
Date: November 11, 2022

**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**

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022**

Particulars	For the period ended 30 September 2022 (Unaudited)	For the period ended 30 September 2021 (Audited)
<b>A. Cash flow from operating activities</b>		
Profit before tax	784.57	775.30
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Net unrealised foreign exchange (gain)/loss	(8.35)	(4.89)
Finance costs	34.78	63.92
Interest income	(53.08)	(0.47)
Income from Mutual Funds	(3.98)	(1.52)
Depreciation and amortisation expenses	99.55	72.41
<b>Operating profit before working capital changes</b>	<b>853.50</b>	<b>904.75</b>
Movement in working capital:		
(Increase)/Decrease in trade receivables	(491.74)	(435.43)
(Increase) / Decrease in current investments	170.11	220.77
(Increase)/Decrease in inventories	(429.24)	(315.31)
(Increase)/Decrease in other current assets	(367.45)	(130.41)
(Increase)/Decrease in other financial assets	(68.03)	1.52
Increase/(Decrease) in trade payables	110.52	180.45
Increase/(Decrease) in provisions other than income tax	3.01	0.79
Increase/(Decrease) in other current liabilities	(3.91)	(8.52)
<b>Cash generated from operations</b>	<b>(223.22)</b>	<b>418.61</b>
Net income tax (paid)	(199.93)	(159.98)
<b>Net cash from operating activities (A)</b>	<b>(423.16)</b>	<b>258.63</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(1,239.94)	(341.92)
Proceeds on sale/maturity of financial assets	-	-
Capital work in progress and capital advance	(702.52)	(5.38)
Dividend from current investments	57.05	1.99
Share Capital in Subsidiary Company	0.50	-
Proceeds from disposal of property, plant and equipment	-	-
Loans (Financial assets)	-	-
<b>Net cash used in investing activities (B)</b>	<b>(1,884.91)</b>	<b>(345.31)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds / (Repayment) from long-term borrowings	(1,509.84)	(85.02)
Proceeds / (Repayment) of borrowings (Unsecured)	(449.20)	-
Proceeds / (repayment) from working capital facilities (net)	(629.25)	248.08
Proceeds / (repayment) from/(of) short term borrowings	-	-
Preferential allotment of Shares	1,300.00	-
Initial Public Offer - IPO of Shares	6,270.00	-
Proceeds / (repayment) of Other Financial liabilities	16.06	18.12
Interest paid	(34.78)	(63.92)
<b>Net cash used in financing activities (C)</b>	<b>4,963.00</b>	<b>117.26</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>2,654.93</b>	<b>30.58</b>
Effect of exchange differences on account of foreign currency Cash and cash equivalents		
Cash and cash equivalents at the beginning of the period / year	180.16	55.63
<b>Cash and cash equivalents at the end of the period / year</b>	<b>2,835.09</b>	<b>86.20</b>

**Notes:-**

1. Cash and cash equivalents include

Cash on hand	0.02	0.29
Balances with bank		
- Current accounts	33.95	0.05
- EEFC accounts	94.40	61.90
Other bank balances	2,706.71	23.96
	<b>2,835.09</b>	<b>86.20</b>

**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

Place: Surat  
 Date: November 11, 2022



On behalf of the Board of Directors  
 For Aether Industries Limited

*Ashwin Desai*

Ashwin Desai  
 Managing Director  
 DIN: 00038386