

25th July, 2022

Ref. No.: **AIL/SE/25/2022-23**

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001, MH.

Scrip Code: **543534**

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, MH.

Symbol: **AETHER**

Dear Madam / Sir,

Subject: Outcome of the Board Meeting held on Monday, July 25, 2022

In accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that the Meeting of the Board was held on **Monday, July 25, 2022**, commenced at **13.00 Hrs.** and concluded at **13.58 Hrs.**

The Board inter-alia discussed, considered and approved as below:

1. The unaudited standalone financial results for the First Quarter ended on June 30, 2022 along with the Limited Review Report thereon.
2. Appointment of M/s. Ashvin Ambaliya & Associates, Cost and Management Accountants, as Cost Accountants of the Company for the FY '23.
3. The Annual General Meeting of the Company will be held on Tuesday, September 27, 2022.

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 Cost Auditor
Appointee Firm of Cost Auditor	M/s. Ashvin Ambaliya & Associates
Date of appointment	July 25, 2022
Remuneration	Rs. 80,000/- (Rupees Eighty Thousand only), subject to ratification by Shareholders in the forthcoming Annual General Meeting
Scope	Conducting cost audit and allied activities of the Company for the FY '23
Brief Resume	<p>M/s. Ashvin Ambaliya & Associates (FRN: 002176) is the firm of Cost and Management Accountants, based at Surat.</p> <p>They serve in various areas such as cost and management consultancy, cost audit and assurance services, indirect taxation, fixed assets verification, etc. to since last four years.</p>

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

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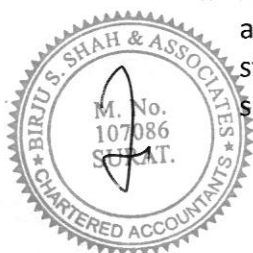
Limited review report on unaudited quarterly standalone financial results of Aether Industries Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

To,
The Board of Directors of Aether Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Aether Industries Limited ("the Company") for the quarter ended June 30, 2022 ("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"). Attention is drawn to Note 7 of the standalone financial results which states the fact that the standalone figures for the corresponding quarter ended June 30, 2021 as reported in these financial results have been approved by the Company's Board of Directors but have not been subject to review for the reasons mentioned therein.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue report on the Statement based on the review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2022 as reported in these financial results are the balancing figures between the audited standalone figures in respect of the full financial year ended March 31, 2022 and the special purpose audited standalone figures for the nine months ended December 31,



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2021. The audit for the nine months period ended December 31, 2021 was conducted for the purpose of the Red Herring Prospectus and the Prospectus.

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.



For, Birju S. Shah & Associates

Chartered Accountants

ICAI Firm Registration Number: 131554W

Proprietor

Membership No. 107086

Place: SURAT

Date: 25.07.2022

UDIN: 22107086ANNUPF9680

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 ENDED JUNE 30, 2022

(Rupees in million except as stated)					
S.No.	Particulars	Quarter Ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited) (Refer Note 7)	30.06.2021 (Unaudited) (Refer Note 7)	31.03.2022 (Audited)
	Income				
1	Revenue From Operations	1,600.11	1,475.04	1,500.24	5,900.47
2	Other Income	61.59	2.03	11.73	69.74
3	Total Income (1+2)	1,661.70	1,477.06	1,511.97	5,970.21
	Expenses				
a)	Cost of material consumed	881.87	839.21	714.12	3,585.21
b)	Changes in inventories	(51.87)	(107.64)	10.87	(704.88)
c)	Employee benefits expenses	72.03	57.58	63.14	270.44
d)	Finance Cost	28.73	30.86	31.91	131.21
e)	Depreciation and amortisation expenses	45.11	40.68	38.85	154.87
f)	Other Expenses	273.59	264.76	248.90	1,068.63
4	Total Expenses	1,249.46	1,125.45	1,107.79	4,505.48
5	Profit before exception items and tax (3-4)	412.24	351.62	404.18	1,464.73
6	Exceptional items	-	-	-	-
7	Profit before tax (5-6)	412.24	351.62	404.18	1,464.73
	Tax Expenses				
	Current Tax	94.06	80.61	56.93	338.73
	Deferred Tax	11.98	10.78	23.98	36.72
8	Total tax expenses	106.04	91.39	80.91	375.44
9	Profit for the period/year (7-8)	306.20	260.23	323.27	1,089.29
	Other comprehensive income/(expenses)				
	Items that will not be reclassified to profit or loss	(2.17)	(0.08)	0.64	(1.98)
	Income tax relating to items that will not be reclassified to profit or loss	(0.55)	0.02	(0.16)	0.50
10	Other comprehensive income/(expenses) for the period/year, net of tax	(2.71)	(0.06)	0.48	(1.48)
11	Total comprehensive income for the period/year (9+10)	303.49	260.17	323.74	1,087.81
12	Profit for the period/year attributable to:				
	-Owners of the Company	306.20	260.23	323.27	1,089.29
	-Non controlling interest	-	-	-	-
		306.20	260.23	323.27	1,089.29
13	Other comprehensive income/(expenses)for the period/year attributable to:				
	-Owners of the Company	(2.71)	(0.06)	0.48	(1.48)
	-Non controlling interest	-	-	-	-
		(2.71)	(0.06)	0.48	(1.48)
14	Total comprehensive income for the period/year attributable to:				
	-Owners of the Company	303.49	260.17	323.74	1,087.81
	-Non controlling interest	-	-	-	-
		303.49	260.17	323.74	1,087.81
15	Earnings per share (Face value of Rs.10/- each)				
	-Basic	2.46	2.31	3.34	9.67
	-Diluted	2.46	2.31	3.34	9.67
16	Paid-up equity share capital (face value of Rs.10/- each)	1,244.83	1,126.91	100.99	1,126.91
17	Other equity excluding revaluation reserve	10,491.59	2,741.97	1,966.05	2,741.97
	No. of Shares (in millions)	124	113	97	113



Note:

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 July 25, 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.

2. The Statutory Auditors of the Company have conducted a limited review of the above standalone financial results of the Company for the quarter ended June 30, 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. Details included in Other income (net) area s below:

Particulars	Quarter Ended			Year ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
Interest				
Interest on fixed deposits	13.09	2.49	-	4.64
Interest accrued on loans to employees	0.25	0.40	0.30	1.29
Interest on deposits	0.01	0.01	0.01	0.03
Others				
Foreign exchange fluctuation	14.57	(3.13)	9.23	18.37
Duty drawback - exports	2.63	1.56	0.69	5.14
MEIS duty credit	-	0.10	-	21.65
SEIS duty credit	23.22	-	-	-
Income from mutual funds	2.73	0.51	0.14	3.22
Income accrued from mutual funds	0.00	0.00	1.29	0.00
Profit on sale of assets	-	-	-	-
Interest subsidy (term loan)	5.00	-	-	15.00
Misc. income	0.11	0.09	0.06	0.38
Total	61.59	2.03	11.73	69.74

5. The Company was incorporated on January 23, 2013 and in May 2022, the Shareholders of the Company made an offer for sale of 2,820,000 equity shares to INR 1,810.44 million. The equity shares of the Company got listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on June 3, 2022 and expenses incurred by the Company in connection with the IPO have been marked as recoverable from the selling shareholder. Hence, the Company was not mandatorily required to prepare and publish quarterly results up to the year ended March 31, 2021.

6. The figures for the quarter ended March 31, 2022 as reported in these financial results, are the balancing figures between the audited figures in respect of the financial year ended March 31, 2022 in respect of the full financial year and the audited figures for the nine months ended December 31, 2021. The audit of the special purpose Financial Statements for the nine months period ended December 31, 2021 was conducted for the purpose of the Red Herring Prospectus and the Prospectus.

7. The figures for the quarter ended June 30, 2021 were not subjected to Limited Review.

8. The equity shares and basic / diluted earnings per share for the comparative period (quarter ended June 30, 2021) has been presented to reflect the adjustments for issue of bonus shares as approved by the shareholders on September 18, 2021 in accordance with Ind AS 33 - Earnings per share.

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



Place: Surat
Date: July 25, 2022



On behalf of the Board of Directors
For Aether Industries Limited

Ashwin Desai
Managing Director
DIN: 00038386