

26th July, 2022

Ref. No.: **AIL/SE/27/2022-23 - Revised**

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: Press Release on Financial Results for the First Quarter ended on June 30, 2022

This communication is in connection with Press Release submitted vide Ref. No.: AIL/SE/27/2022-23, in accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Some minor changes were observed at later in the earlier filing done. Accordingly, we herewith submit the revised Press Release on the Financial Results for the First Quarter ended on June 30, 2022, as enclosed.

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 enclosed



Aether Industries records 17.7% PAT increase QoQ

Revenue recorded an increase of Rs. 18.5 crore quarter on quarter to Rs.166.2 crore, EBITDA jumped up by 14.9 percent quarter on quarter to Rs. 48.6 crore, and EBITDA Margin is at 29.3%. PAT increased by 17.7% quarter on quarter to Rs. 30.6 crore, with a PAT margin of 18.4%.

Surat, July 25, 2022: Aether Industries Limited, India's leading specialty chemical manufacturer that focuses on advanced intermediates and specialty chemicals, has announced its financial results for the first quarter ended on June 30, 2022.

Financial Highlights –

Particulars (Cr.)	Q1FY23	Q4FY22	FY22	QoQ(%)
Revenue	166.2	147.7	597	12.5%
EBITDA	48.6	42.3	175	14.9%
PAT	30.6	26.0	109	17.7%

Q1FY23 vs Q1FY22 Highlights –

- Revenue from operations stood at Rs. 160 crore in Q1FY23 as against Rs. 150 crore in Q1FY22
- EBITDA reported at Rs 48.6 crore in Q1FY23 as compared to Rs. 47.5 crore in Q1FY22
- Profit Before Tax stands at Rs 41.2 crore in Q1FY23 as against Rs. 40.4 crore in Q1FY22
- Profit After Tax reported was at Rs. 30.6 crore in Q1FY23 as against Rs. 32.3 crore in Q1FY22
- EPS stands at Rs. 2.46 (basic) and Rs.2.46 (diluted)

Operational Highlights

- Revenue from Exports (including deemed exports and SEZ sales) increased by 17.0% in Q1 FY23 (Rs. 110.7 crore) in comparison with Q1 FY22 (Rs. 94.6 crore).
- The order book as of June 30, 2022 is Rs. 246 crores, compared to Rs. 229 crores as of June 30, 2021.

PRESS RELEASE

Business Segment Highlights

Contract Research and Manufacturing Services

We have been able to increase the share of this business segment, wherein we have generated 12% of the total revenue from operations, which was only 8% till last FY.

We are of the opinion to continue this growth of CRAMS business and also generate better margins.

Contract / Exclusive Manufacturing Services

Contract Manufacturing has also shown an increasing trend wherein we have cloaked 33% of the total revenue from this business segment, which was only 20% in the previous FY

Commenting on the results, **Dr. Aman Desai, Promoter & Whole-time Director, Aether Industries**, said, 'First Quarter after listing and we are very much satisfied with the results, which we are seeing very much in line with our internal targets for the FY23. We have managed to keep up with the times owing to our distinct strategy, processes, continual investment in R&D, and development of improved manufacturing platforms.'

Additionally states, if we were to speak of the three business models, the sales revenue break-up for the Q1 FY23 looks more interesting with Large Scale Manufacturing contributing 53% (FY22 it was 67%), Contract Manufacturing contributing 33% (FY22 it was 24%) and Contract Research and Manufacturing Services (CRAMS) contributing 12% (FY22 it was 8%) of the revenue from operations. If we were to look at the industry mix, Pharmaceutical accounts for 50.11%, Agrochemical accounts for 33.72 %, High Performance Photography accounts for 7.18 %, Material Sciences accounts for 4.38%, Coatings accounts for 3.74% and others accounts for 0.87% of the revenue from operations in Q1 FY23.

We started off the Company in 2013 and have done extensive Research and Development in the initial years, which we still continue to do as R&D is the heart of our Company. The expenses towards R&D (revenue plus capital) have been increasing year on year in absolute terms and also as a percentage of total revenue, wherein in the Q1FY23 out of our total revenue 6.90% is spent towards R&D.

Focus of the Company has always been on the Quality, Environment, Health & Safety (QEHS), where we have a total of 16.1% of manpower (of our total strength as on June 30, 2022) deployed to these areas. We have also been awarded a Silver EcoVadis Medal, for the sustainability initiative. We are also a proud member of UN Global Compact for the various corporate social responsibility initiatives.

We have also started the ESG (Environmental, Social and Governance) Reporting exercise and soon will be going ahead with the ratings for the same.

Solar Power Plant commissioning is done and we have already started to generate power from the said plant.

Our facility 3, Greenfield Project is very much in line with the timelines and we have started the commissioning of the reactors and other plants and machineries, after the civil work has been completed in June 2022 start."

PRESS RELEASE

About Aether Industries Ltd (www.aether.co.in) BSE: 543534; NSE: AETHER

Incorporated in 2013, Aether Industries Limited is a speciality chemical manufacturer in India focused on producing advanced intermediates and specialty chemicals involving complex and differentiated chemistry and technology core competencies. Our vision is to create a niche in the global chemical industry with a creative approach towards chemistry, technology and systems leading to sustainable growth. We began commercial operations in the last quarter of FY17 and stand to be one of the fastest growing specialty chemical firms in India. The company has an installed capacity of 6000 MT as on date and operates its state of the art and DCS automated manufacturing facilities in Surat, Gujarat. We are ISO 9001: 2015, ISO 14001:2015, ISO 45001:2018, ISMS 27001:2013 and Indian GMP certified.

The Promoters (Mr. Ashwin Desai, MD, Ms. Purnima Desai, WTD, Mr. Rohan Desai, WTD and Dr. Aman Desai, WTD) lead the Company from the front with their techno-commercial mix, where Mr. Ashwin Desai being Technical Expert and Ms. Purnima Desai being Commercial Expert in the older generation and Dr. Aman Desai being Technical Expert and Mr. Rohan Desai being Commercial Expert, adds tremendous value to the Company.

Our Board of Directors led by our Promoters, being the Executive Directors of our Board. We are further enriched by our Board Members who are technically sound and have extensive experience in various fields like chemicals, pharmaceuticals, accountancy, finance, and project implementation, who add tremendous value and vision to our Company.

We are further enriched with the 3 Senior Management Personnel (Dr. James Ringer, Mr. Ray Roach and Dr. Norbert Fluggen), who add technical expertise and bring in years of experience from their past engagements with various multinational giants like Dow, Altana, companies.

For more information, contact:

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Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in the economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Aether Industries Ltd. will not be responsible for any action taken based on such statements and discussions and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.