

17<sup>th</sup> June, 2022

Ref. No.: **AIL/SE/07/2022-23**

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,

Sub.: **Newspaper advertisement for Financial Results for the Fourth Quarter and Financial Year ended on 31.03.2022**

In accordance with Regulation 30 and Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the newspaper advertisement published in 'Gujarat Mitra' and 'Financial Express' for the Standalone Audited Financial Results for the Fourth Quarter and Financial Year ended on 31.03.2022 is enclosed herewith.

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 above



● RAINFALL INTENSITY TO INCREASE IN COMING DAYS

# Monsoon 25% below normal so far

**Rains anticipated in Andhra, Telangana, Kerala, Karnataka, Goa, Tamil Nadu over next 5 days**

**SANDIP DAS**  
New Delhi, June 16

**AFTER AN EARLY** onset at the Kerala coast and a period of sluggish progress thereafter, the southwest monsoon has moved to Gujarat, parts of Maharashtra, Telangana, Chhattisgarh, Odisha and south Madhya Pradesh, the India Meteorological Department (IMD) said on Thursday.

The Met department has forecast heavy rainfall over coastal Andhra Pradesh, Telangana, Kerala, Goa, Maharashtra, Karnataka and Tamil Nadu during the next five days.

The northern region, which is reeling under a heat wave, will get some relief with rains expected in Himachal Pradesh and Uttarakhand.

Private weather forecaster Skymet said, "The entire plains



of Northwest India will see some relief from the heat and good rains will also be seen in Uttarakhand and Punjab on Friday."

The IMD also forecast that an intense spell of rain is likely to continue over West Bengal and Sikkim during the next five days.

A Met department official told FE that in the next five days, the intensity of the monsoon would increase, bringing widespread rains across several regions of the country.

During June 1-16, the cumulative average monsoon rainfall was 51.3 mm, which was 25% less than the normal volume of 68.1 mm.

Only the east-north region has received 27% more monsoon rainfall than the normal volume so far, while cumulative deficiency in rain over the southern peninsula was reported at 31%. Northwest India and central India have rainfall deficiency of 72% and

60%, respectively.

On May 31, the Met department said monsoon rains this year would be more than what it had forecast in April, at 103% of the benchmark long-period average (LPA), with an 81% chance of rainfall being either "normal" or above.

The rains will also be well-distributed spatially across the four broad regions and most parts of

the country, the agency had said. In its forecast for June, the Met department has predicted a normal rainfall in the range of 92-108% of LPA.

With the progress of the monsoon, sowing activities for kharif crops such as paddy, pulses, oilseeds and coarse cereals have commenced. Agriculture ministry officials said despite the sluggish start to the monsoon rains' progress, the window for the completion of kharif crop sowing is till the end of July. Meanwhile, the average water level in 143 major reservoirs in the country at present is up by 5% on year, the Central Water Commission said on Thursday. The water level is also 33% higher than the average of the last 10 years.

Reservoirs currently have 51.05 billion cubic metres (BCM) of water, which is about 29% of their combined capacity. A year ago, 48.65 BCM water was available in these reservoirs, while the average of the last 10 years is 38.42 BCM, according to the latest CWC note.

# CBDT looks to tighten curbs on high-pitched tax assessments

**FE BUREAU**  
New Delhi, June 16

**THE CENTRAL BOARD** of Direct Taxes (CBDT) on Thursday issued stricter instructions for administrative action against officers who resort to "high-pitched tax assessments."

In 2015, the CBDT had provided for the constitution of local committees to deal with taxpayer grievances from high-pitched scrutiny assessment in each principal commissionerate region.

Considering the implementation of faceless assessment regime, the CBDT has now issued a revised instruction regarding constitution



and functioning of these committees. "This instruction also provides for initiation of suitable administrative action against the officer concerned, in cases where assessments are found by the local committee to be high-pitched or where there is non-observance of principles of natural justice,

non-application of mind or gross negligence of assessing officer/assessment unit," the CBDT said in a statement. The local committees to deal with taxpayer grievances from high-pitched scrutiny assessment shall consist of 3 members of principal commissioner rank.

The other members may be selected from the pool of officers posted as principal commissioner I-T, principle CIT (Central) or Judicial or audit of the respective region. Grievances under faceless assessment regime would be received by email and the local committee would examine to ascertain whether there is a prima-facie case of high-pitched assessment.

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# SC stays HC order against Bajaj Allianz, orders ₹200-cr deposit

**INDU BHAN**  
New Delhi, June 16

**IN A RELIEF** to the Bajaj Allianz General Insurance Company, the Supreme Court on Thursday stayed the Bombay High Court's decision that directed it to compensate over 0.35 million farmers from Osmanabad district of Maharashtra, subject to the private insurer depositing ₹200 crore with its registry within six weeks. It also said that if insurance company failed to deposit the amount, the stay order will stand vacated automatically.

A vacation Bench comprising justices JK Maheshwari and Hima Kohli, while seeking a response from the Union Agricultural ministry, the HC order had come on a PIL seeking insurance claims for insured agriculturists of Osmanabad.

The HC had on May 6 directed Bajaj Allianz, one of the stakeholders of the Pradhan Mantri Fasal Bima Yojana (PMFBY Scheme), to sanction and grant compensation/claim to as many as 357,287 agriculturists in the Osmanabad district for post-harvest damage caused to the soyabean crop due to heavy rainfall in Kharif season 2020.

The HC had also held that if the amount was not paid by the insurance company within six weeks, then the Maharashtra government should pay such claim within six weeks.

While Bajaj was represented by senior counsel Vivek Tankha, counsel Atul Babasaheb Dakhi, Sandeep Sudhakar Deshmukh and others appeared for farmers.

**RAHEJA** presents

**The Indian EXPRESS**

# AQDA

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**Hardeep Singh Puri**  
Union Minister of Petroleum & Natural Gas and Housing & Urban Affairs, Govt. of India

in conversation with

**Anant Goenka**  
Executive Director  
Indian Express Group

**P Vaidyanathan Iyer**  
Executive Editor  
The Indian Express

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# GST Council meet on June 28-29

**THE GOODS AND** Services Tax (GST) Council will meet on June 28-29 to deliberate on the way forward after the end of the five-year compensation period for states on June 30, including rationalisation of tax rates in a phased manner, as a multi-year goal due to inflationary concerns.

"The 47th meeting of the GST Council will be held on June 28-29, 2022 (Tuesday & Wednesday) in Srinagar," finance minister Nirmala Sitharaman's office tweeted on Thursday.

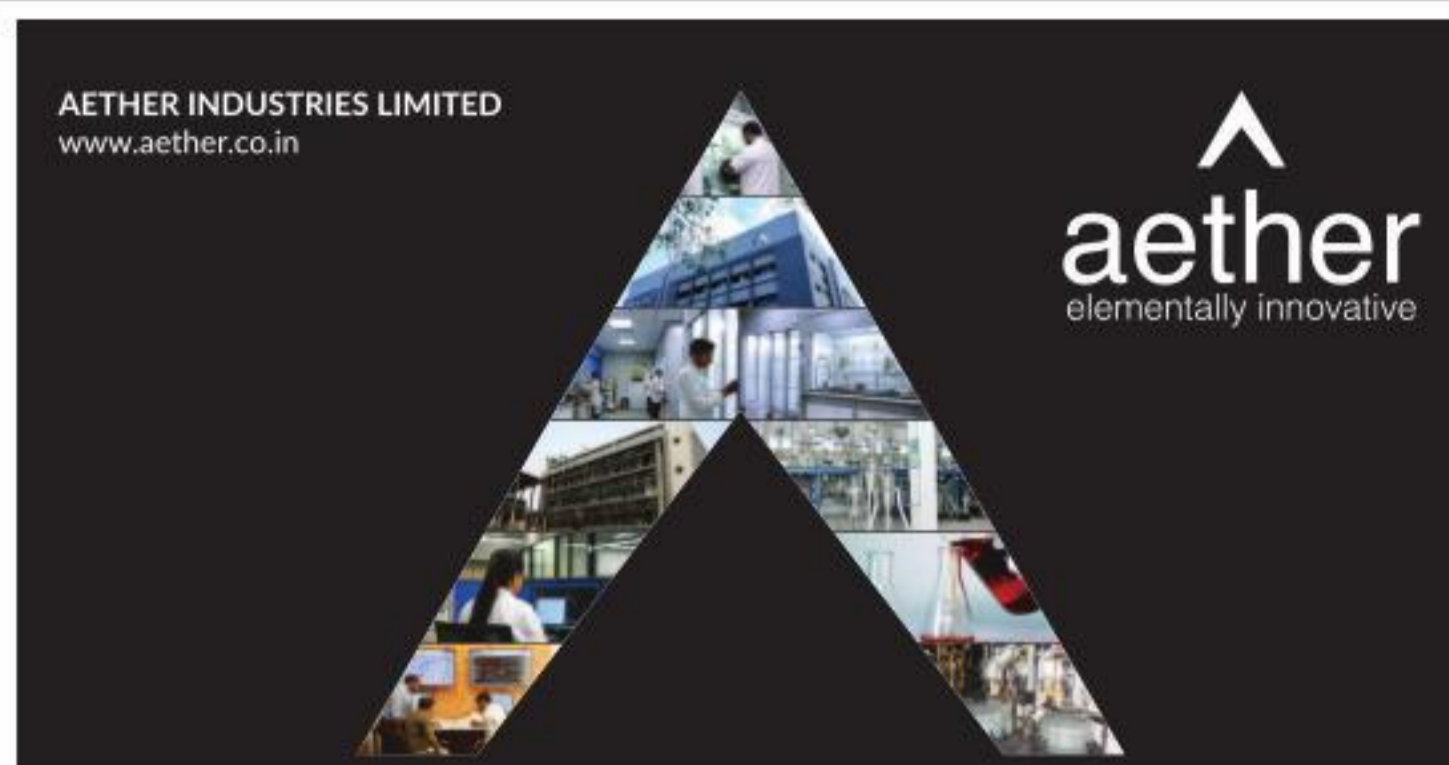
While a much-awaited restructuring of the GST slabs to raise the revenue-neutral rate (RNR), from a little over 11% now to 15.5%, could start in a small way this year in areas not prone to inflation, the GST Council will likely consider enforcing a ministerial panel's recommendations on data analytics to tighten compliance and scrutiny of GST returns to augment revenues by plugging leakages.

It could consider raising the GST on online gaming from 18% to 28%, to bring the skill-

game tax rate at par with chance games involving gambling and betting, sources said.

Ahead of the Council meeting, the group of ministers reviewing the GST rates will meet virtually on Friday to discuss the proposed rejig in tax slabs, even as it may seek six more months to finalise its report. Sources said the panel, headed by Karnataka chief minister Basavaraj Bommai, will review the list of goods and services exempt under GST.

—FE BUREAU



**AETHER INDUSTRIES LIMITED**  
Registered and Corporate Office: Plot No. 8203, Road No 8, GIDC Industrial Estate, Sachin, Surat - 394230, Gujarat, INDIA  
Website: www.aether.co.in, Email: compliance@aether.co.in  
Corporate Identification Number (CIN): U24100GJ2013PLC073434

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

S. No.	Particulars	Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Audited)	(Audited) (Refer Note 7)	(Audited)	(Audited)
	<b>Income</b>					
1	Revenue From Operations	1,475.04	1,512.77	1,157.26	5,900.47	4,498.16
2	Other Income	2.03	23.84	7.23	69.74	39.73
3	<b>Total Income (1+2)</b>	<b>1,477.06</b>	<b>1,536.61</b>	<b>1,164.48</b>	<b>5,970.21</b>	<b>4,537.89</b>
	<b>Expenses</b>					
a)	Cost of material consumed	839.21	1,122.15	511.01	3,585.21	2,249.16
b)	Changes in inventories (107.64)	(107.64)	(364.53)	19.51	(704.88)	57.72
c)	Employee benefits expenses	57.58	70.46	60.38	270.44	221.13
d)	Finance Cost	30.86	36.43	33.46	131.21	113.15
e)	Depreciation and amortisation expenses	40.68	41.78	26.44	154.87	110.11
f)	Other Expenses	264.76	292.50	210.18	1,068.63	848.56
4	<b>Total Expenses</b>	<b>1,125.45</b>	<b>1,198.79</b>	<b>860.99</b>	<b>4,505.48</b>	<b>3,599.83</b>
5	<b>Profit before exception items and tax (3-4)</b>	<b>351.62</b>	<b>337.81</b>	<b>303.49</b>	<b>1,464.73</b>	<b>938.06</b>
6	<b>Exceptional items</b>	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>351.62</b>	<b>337.81</b>	<b>303.49</b>	<b>1,464.73</b>	<b>938.06</b>
	<b>Tax Expenses</b>					
	Current Tax	80.61	105.50	71.78	338.73	201.00
	Deferred Tax	10.78	(21.68)	3.07	36.72	25.87
8	<b>Total tax expenses</b>	<b>91.39</b>	<b>83.81</b>	<b>74.84</b>	<b>375.44</b>	<b>226.87</b>
9	<b>Profit for the period/year (7-8)</b>	<b>260.23</b>	<b>254.00</b>	<b>228.65</b>	<b>1,089.29</b>	<b>711.19</b>
	<b>Other comprehensive income/(expenses)</b>					
	Items that will not be reclassified to profit or loss	(0.08)	0.75	0.92	(1.98)	(0.86)
	Income tax relating to items that will not be reclassified to profit or loss	0.02	(0.19)	(0.23)	0.50	0.22
10	<b>Other comprehensive income/(expenses) for the period/year, net of tax</b>	<b>(0.06)</b>	<b>0.56</b>	<b>0.69</b>	<b>(1.48)</b>	<b>(0.64)</b>
11	<b>Total comprehensive income for the period/year (9+10)</b>	<b>260.17</b>	<b>254.56</b>	<b>229.34</b>	<b>1,087.81</b>	<b>710.55</b>
12	<b>Profit for the period/year attributable to:</b>					
	-Owners of the Company	260.23	254.00	228.65	1,089.29	711.19
	-Non controlling interest	-	-	-	-	-
13	<b>Other comprehensive income/(expenses) for the period/year attributable to:</b>					
	-Owners of the Company	(0.06)	0.56	0.69	(1.48)	(0.64)
	-Non controlling interest	-	-	-	-	-
		<b>(0.06)</b>	<b>0.56</b>	<b>0.69</b>	<b>(1.48)</b>	<b>(0.64)</b>
14	<b>Total comprehensive income for the period/year attributable to:</b>					
	-Owners of the Company	260.17	254.56	229.34	1,087.81	710.55
	-Non controlling interest	-	-	-	-	-
		<b>260.17</b>	<b>254.56</b>	<b>229.34</b>	<b>1,087.81</b>	<b>710.55</b>
15	<b>Earnings per share (Face value of Rs.10/- each)</b>					
	-Basic	2.31	2.29	2.37	9.67	7.36
	-Diluted	2.31	2.29	2.37	9.67	7.36
16	<b>Paid-up equity share capital (face value of Rs.10/- each)</b>	1,126.91	1,126.91	100.99	1,126.91	100.99
17	<b>Other equity excluding revaluation reserve</b>	2,741.97	2,475.85	1,642.34	2,741.97	1,642.34
	<b>No. of Shares (in millions)</b>	<b>113</b>	<b>111</b>	<b>97</b>	<b>113</b>	<b>97</b>

**Note:**  
1. The above audited 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 June 16, 2022. These audited 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 audited the above standalone financial results of the Company for the quarter and year ended March 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. Details included in Other income (net) areas below:

Particulars	Quarter Ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>Interest</b>					
Interest on fixed deposits	2.49	1.68	0.67	4.64	1.00
Interest accrued on loans to employees	0.40	0.31	0.25	1.29	0.85
Interest on deposits	0.01	0.01	0.00	0.03	0.03
<b>Others</b>					
Foreign exchange fluctuation	(3.13)	8.73	3.75	18.37	18.32
Duty drawback - exports	1.56	1.46	0.84	5.14	2.92
MEIS duty credit	0.10	0.36	0.85	21.65	15.42
Income from mutual funds	0.51	1.19	-	3.22	-
Income accrued from mutual funds	0.00	0.00	0.78	0.00	0.79
Profit on sale of assets	-	-	0.00	-	0.02
Interest subsidy (term loan)	-	10.00	-	15.00	-
Misc. income	0.09	0.10	0.09	0.38	0.38
<b>Total</b>	<b>2.03</b>	<b>23.84</b>	<b>7.23</b>	<b>69.74</b>	<b>39.73</b>

5. The Company was incorporated on January 23, 2013 and in May 2022, the Shareholders of the Company made an offer 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. The audit of the special purpose Financial Statements for the nine months period ended December 31, 2020 was conducted for the purpose of the Draft Offer Document. Accordingly, Figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2021 and the audited figures for the nine months ended December 31, 2020.  
6. The equity shares and basic / diluted earnings per share for the comparative period (quarter and year ended March 31, 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.  
7. In view of pandemic relating to COVID-19, the Company has considered internal and external information assessing the recoverability of receivables, inventories and other financial assets. However, the actual impact of COVID-19 on the Company's financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.  
8. 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 full financial year and the audited year to date figures upto the end of the third quarter of the financial year.  
9. 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  
Managing Director  
DIN:00038386  
CONCEPT

Place : Surat  
Date : June 16, 2022