

Notice is hereby given that the Extra Ordinary General Meeting (Meeting No. EGM04-2021/22) of the Aether Industries Limited will be held on Friday, 11th day of March, 2022, at the Registered Office address of the Company situated at Plot No. 8203, GIDC Sachin, Surat-394230, GJ., at 17.30 Hrs. to transact the following business:

Special Businesses:

Following Business transactions be considered as the 'Special Business':

1. To Approve the Draft Offer Letter and Share-Subscription Agreement for Issue of Equity Shares:

To consider and, if thought fit, to pass the following resolution as an 'Special Resolution':

“RESOLVED THAT consent of members of the Company be and hereby accorded for the initiation of the Private Placement of 20,24,921 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 632/- amounting to Rs. 1,29,99,99,282/- and intended to be carried out by the Company pursuant to provisions of Sections 42, 55 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder.”

“RESOLVED FURTHER THAT, the Valuation Report prepared and issued by Mr. Anandkumar Gawade, Registered Valuer, having Registration No. IBBI/RV/05/2019/10746 dated 11.03.2022, as placed before the members, be and is hereby accepted and approved.”

“RESOLVED FURTHER THAT, the draft Letter of Offer and the Share Subscription Agreement placed before the members for the allotment of 20,24,921 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 632/- amounting to Rs. 1,29,99,99,282/- be and is hereby approved by the members of the Company and thus taken on record.”

“RESOLVED FURTHER THAT any of the Executive Directors of the Company be and are hereby severally authorized (the “Authorised Representatives”) to do all such acts, deeds and things as may be required for the above resolutions but not restricted only to dispatch the Letter of Offer to the shareholders of the company as required under

Section 42 and 55 of the Companies Act, 2013 and to do such acts and deeds as may be required for the purpose of the aforesaid Resolution.”

“RESOLVED FURTHER THAT any of the Executive Director, Chief Financial Officer and Company Secretary, whether jointly or singly as Authorised Representatives be and are hereby authorised to delegate to any other officers or employees of the Company, or any lawyers, consultants or advisors as may be deemed necessary or prudent by such Authorised Representatives, their power to execute all documents and take all steps and do all such acts, matters, deeds and give such directions as may be required, necessary, or considered expedient or desirable for giving effect to the aforementioned Resolutions, and to further comply with the requirements, if any, of applicable law including the Companies Act, 2013, the relevant rules framed thereunder and the Secretarial Standards.”

“RESOLVED FURTHER THAT necessary communication of the above be made before the concerned Authority(s) / Regulatory(s) in the manner prescribed within the due time period.”

2. To approval for issue of Equity Shares by way of Preferential Issue:

To consider and, if thought fit, to pass the following Resolution as the ‘Special Resolution’:

“RESOLVED THAT pursuant to the provision of Sections 23, 42, 55, 62(1)(c) and all other applicable provisions of the Companies Act 2013, read with Articles of Association of the Company, consent of the members of the Company be and hereby accorded for issue of 20,24,921 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 632/- amounting to Rs. 1,29,99,99,282/- to the following (“Investors”):

“RESOLVED FURTHER THAT the new Equity shares to be issued and allotted by the Company in the manner aforesaid shall rank pari-passu in all respects with the then existing Equity Shares of the Company:

Sl. No.	Name of the proposed Allottees	Nature of Person	No. of Equity Shares	Consideration Amount (Rs.)
1.	SBI Magnum Global Fund	Inst. Investor	4,98,442	31,99,99,764
2.	SBI Contra Fund	Inst. Investor	4,98,442	31,99,99,764
3.	SBI Healthcare Opportunities Fund	Inst. Investor	2,49,222	16,00,00,524
4.	India Acorn Fund Ltd.	Inst. Investor	197,819	12,69,99,798
5.	IIFL Special Opportunities Fund - Series 9	Inst. Investor	2,33,644	14,99,99,448
6.	IIFL Special Opportunities Fund - Series 10	Inst. Investor	77,882	5,00,00,244
7.	Public Sector Pension Investment Board – IIFL Asset Management Limited	Inst. Investor	155,763	9,99,99,846
8.	Ashoka India Equity Investment Trust Plc.	Inst. Investor	113,707	7,29,99,894
Total			20,24,921	1,29,99,99,282

“RESOLVED FURTHER THAT, pursuant to Section 55 of Companies Act, 2013 read with the Rule 9 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and notifications issued thereunder, consent of the members of the Company be and are hereby accorded to allot 20,24,921 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 632/- amounting to Rs. 1,29,99,99,282/-.”

“RESOLVED FURTHER THAT, the draft Letter of Offer placed before the members for the allotment of 20,24,921 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 632/- amounting to Rs. 1,29,99,99,282/- be and is hereby approved by the members of the Company and thus taken on record.”

RESOLVED FURTHER THAT any director of the Company be and is hereby severally authorized (the “Authorised Representatives”) to:

- a. issue the Letter of Offer in Form PAS 4 to the Investors for and on behalf of the Company;
- b. negotiate, finalise, execute, ratify or amend the Letter of Offer in Form PAS 4 and to do all such acts, deeds and things as may be necessary or expedient to implement this resolution and to do and execute all acts and deeds as may be required in connection with the aforesaid;
- c. execute, deliver and file the documents in connection with the Letter of Offer on behalf of the Company, including any amendments, modifications and supplements thereto;
- d. do all such acts, matters, deeds and things and to execute all documents, undertakings, declaration, agreements and other papers as may be required, file forms including the Form MGT 14 and documents with, make applications to, make representations to, provide undertakings and declarations to, provide intimations to, receive approvals from, any persons, authorized dealers, governmental/regulatory authorities including but not limited to the Registrar of Companies;
- e. sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by the Company under or in connection with the Letter of Offer to any statutory authorities including but not limited to the Registrar of Companies and to take all such further steps as may be required to give effect to the aforesaid resolutions; and
- f. to take all steps and do all things and give such directions, as may be required, necessary, expedient or desirable for giving effect to the private placement offer and the issuance of the shares in terms of the applicable laws and the resolutions mentioned herein.

“RESOLVED FURTHER THAT any of the Executive Director, Chief Financial Officer,

Company Secretary of the Company, whether jointly or singly, be and are hereby severally authorized to do all such act, deeds and things as may be considered necessary to give effect to the above said resolution, from time to time and also authorised to delegate to any other officers or employees of the Company, or any lawyers, consultants or advisors as may be deemed necessary or prudent by such Authorised Representatives, their power to execute all documents and take all steps and do all such acts, matters, deeds and give such directions as may be required, necessary, or considered expedient or desirable for giving effect to the aforementioned resolutions, and to further comply with the requirements, if any, of applicable law including the Companies Act, 2013, the relevant rules framed thereunder and the secretarial standards.”

“RESOLVED FURTHER THAT necessary communication of the above be made before the concerned Authority(s) / Regulatory(s) in the manner prescribed within the due time period.”

By order of Board of Directors

Sd/-
Chitrarth R. Parghi
Company Secretary

Place: **Surat**
Date: **11th March, 2022**

Registered Office:
Aether Industries Limited
Plot No. 8203, GIDC Sachin, Surat-394230, GJ.
CIN: U24100GJ2013PLC073434

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF. AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the Proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy.
3. The voting rights of the Equity Shareholders shall be in the same proportion to the paid-up share capital of the Company.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

Explanatory Statement under Section 102:

Agenda No. 1 & 2:

The Company proposed to raise the funds by way of Equity Shares through private placement and preferential issue for the new Greenfield Project of the Company and recommends the Resolution for the approval of the members.

As per Section 42 of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company may make an offer or invitation to subscribe the securities through issue of private placement offer letter in Form PAS- 4.

Further as per Section 62(1)(c) of the Companies Act, 2013 read with Rule 13 of Companies (Share Capital & Debenture) Rules, 2014, the Company may issue shares on preferential basis to any other person whether or not those persons have previously allotted shares or not, if authorized by Special Resolution is passed in the General Meeting.

A) Terms of raising of securities:

The Equity shares when allotted will ranking pari-passu with existing Equity Shares.

Payment for the securities made through cheque / Demand Draft to “Aether Industries Limited”, or through any other banking channels, will be deposited in a Separate Bank Account till allotment of securities.

B) Management’s Perception of Risk Factors:

Management is of the opinion that in general business outlook is good and possibility of closing potential contracts is high - management therefore considers business risk to be low.

Management is of the further opinion that customers are of generally of good standing with good track records for fulfilling payment obligations - management therefore considers financial risk to be low.

C) Information is furnished pursuant to Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Rule 13 of Companies (Shares and Debenture) Rules, 2014 duly amended from time to time:

(i)	Particulars of the offer including date of passing of Board Resolution, Kinds of securities offered and the price at which security is being offered	Board Resolution passed on 11.03.2021 towards offer and issue of 20,24,921 Equity shares at a premium of Rs. 632/- per share. Shares are issued to Body Corporate including Funds.
(ii)	The Objects of the issue	The Company will utilize the proceeds of such issue and allotment for the purpose of new Greenfield Project.
(iii)	The total number of securities to be issued	Equity Shares - 20,24,921
(iv)	Amount which the company intends to raise by way of such securities, the price or price band at/within which the allotment is proposed	Total consideration: Rs. 1,29,99,99,282/- Rs. 642/- per share i.e. @ a premium of Rs. 632/- per share along with a face value of Rs. 10/- per share, i.e. 20,24,921 Equity Shares of Rs. 2,02,49,210/- each at a premium of Rs. 1,27,97,50,072/- each aggregating to Rs. 1,29,99,99,282/-.
(v)	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made, basis on which the price has been arrived at along with report of the Registered Valuer.	Share price has been determined based on Market Approach Method, as stated in Valuation Report.
(vi)	Name and address of valuer who performed valuation	Mr. Anandkumar Gawade, Registered Valuer, 7, Saraswati Heights, Behind Café Goodluck, Deccan Gymkhana, Pune-411004 Regn No. IIBI/RV/05/2019/10746, having office at Pune
(vii)	Relevant date with reference to which the price has been arrived at	31.12.2021
(viii)	Contribution made by the Promoters or Directors either as part of the offer or separately in furtherance of objects, principle terms of assets charged as securities	None
(ix)	The class or classes of persons to whom the allotment is proposed to be made	Refer Annexure A

(x)	Intention of promoters, directors or key managerial personnel to subscribe to the offer	None
(xi)	The proposed time within which the allotment shall be completed	Within 60 days after closing the offer
(xii)	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	Refer Annexure A
(xiii)	The change in control, if any, in the company that would occur consequent to the preferential offer	There will be no change in control over the Company.
(xiv)	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	Three (all at a price of Rs. 642/-) India Acorn Fund Ltd., Mauritius - 3,18,820 Shares Ashoka India Equity Investment Trust PLC., London - 3,18,820 Shares IIFL Special Opportunities Fund - Series 9 - 6,22,085 Shares
(xv)	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable
(xvi)	The pre-issue and post issue shareholding pattern of the Company shall be as follows	Refer Annexure B

Annexure-A

Sl. No.	Name of the proposed Allottees	Nature of Person	No. of Equity Shares	Consideration Amount (Rs.)	share-holding post allotment (%)
1.	SBI Magnum Global Fund	Inst. Investor	4,98,442	31,99,99,764	00.43%
2.	SBI Contra Fund	Inst. Investor	4,98,442	31,99,99,764	00.43%
3.	SBI Healthcare Opportunities Fund	Inst. Investor	2,49,222	16,00,00,524	00.22%
4.	India Acorn Fund Ltd.	Inst. Investor	197,819	12,69,99,798	00.45%
5.	IIFL Special Opportunities Fund - Series 9	Inst. Investor	2,33,644	14,99,99,448	00.47%
6.	IIFL Special Opportunities Fund - Series 10	Inst. Investor	77,882	5,00,00,244	00.34%
7.	Public Sector Pension Investment Board – IIFL Asset Management Limited	Inst. Investor	155,763	9,99,99,846	00.14%
8.	Ashoka India Equity Investment Trust Plc.	Inst. Investor	113,707	7,29,99,894	00.38%
Total			20,24,921	1,29,99,99,282	02.86%

Annexure-B

a	Category	Pre-Issue		Post Issue	
		No. of shares held (Equity)	% of shareholding	No. of shares held (Equity)	% of shareholding
A	Promoters Holding				
1	Indian				
	Individual	4,38,19,501	38.88%	4,38,19,501	38.19%
	Body Corporate (Trusts)	6,71,54,736	59.59%	6,71,54,736	58.54%
	Sub-total				
2	Foreign Promoters (OCI)	1,10,000	00.10%	1,10,000	00.10%
	Subtotal (A)	11,10,84,237	98.57%	11,10,84,237	96.83%
b	Non-Promoter's holding				
1	Institutional Investors	12,59,725	01.12%	32,84,646	02.86%
2	Non-Institutional Investors	0	0	0	0
	Private Corporate Bodies	46,730	00.04%	46,730	00.04%
	Directors and Relatives	1,51,890	00.14%	1,51,890	00.13%
	Indian Public	1,48,815	00.13%	1,48,815	00.14%
	Others (Including Non-resident Indians) (All are Indians)	0	0	0	0
	Sub Total (B)	16,07,160	01.43%	36,32,081	03.17%
	Grand total	11,26,91,397	100.00%	11,47,16,318	100.00%

The Directors recommend the Resolutions at Item No. 1 and 2 of the accompanying Notice, for the approval of the Shareholders of the Company.

No Directors or any Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed Resolutions.

By the order of Board of Directors

Sd/-

Chitrarth R. Parghi
Company Secretary

Place: **Surat**

Date: **11th March, 2022**

Registered Office:

Aether Industries Limited

Plot No. 8203, GIDC Sachin,

Surat-394230, GJ.

CIN: U24100GJ2013PLC073434

Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U24100GJ2013PLC073434

Name of the Company: Aether Industries Limited

Registered Office: Plot No. 8203, Sachin GIDC, Surat-394230, GJ.

Name of the Member:

Registered Address:

E-Mail ID:

Folio No.:

I, being the Member of _____ shares of the above named Company, hereby appoint:

1. Name:
2. Address:
3. E-Mail:
4. Signature:

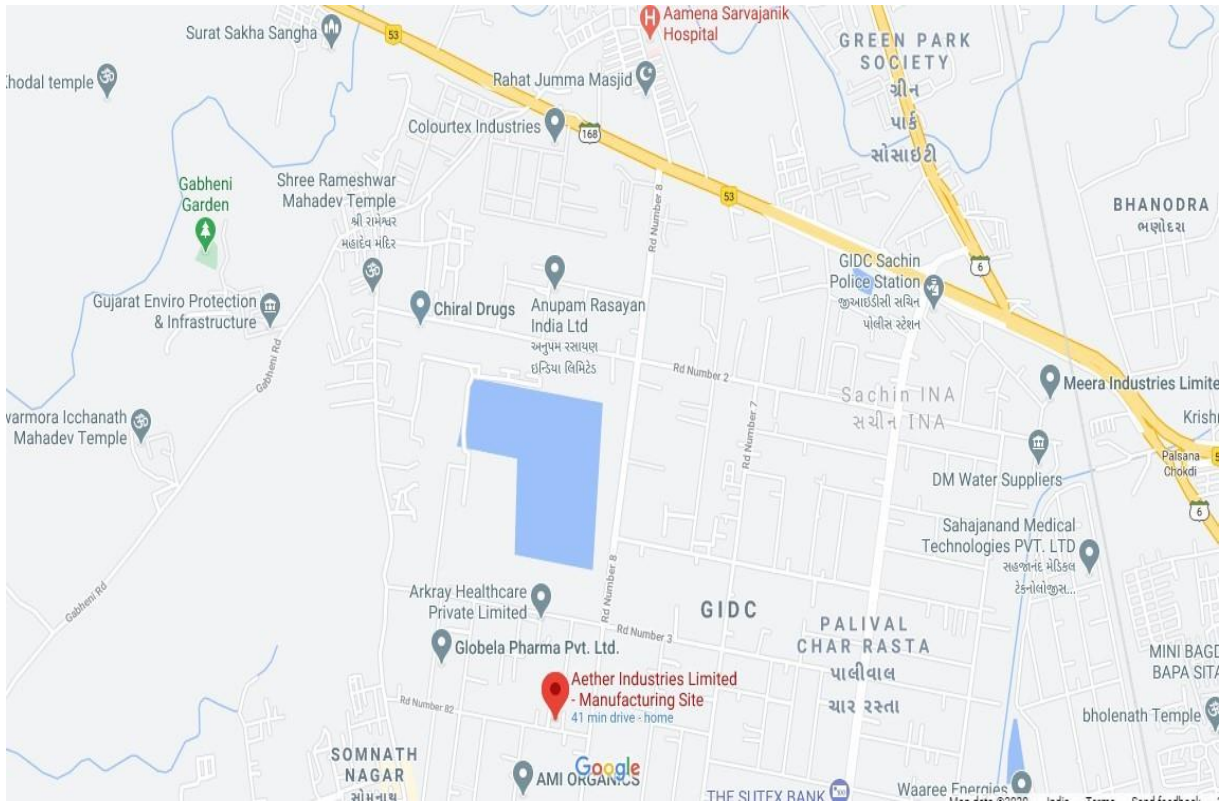
as my proxy to attend and vote (on a poll) for me and on my behalf at the Extra Ordinary General Meeting of the Company, to be held on Saturday the ___th day of March, 2022 at 17.30 Hrs. at the Registered Office address of the Company situated at Plot No. 8203, GIDC Sachin, Surat- 394230, GJ. and at any adjournment thereof in respect of such Resolutions.

Signed this _____ day of _____, 2022.

Signature of Shareholder



Venue of the Extra Ordinary General Meeting:



Aether Industries Limited

Registered Office: Plot No. 8203, GIDC Sachin, Surat-394230, Gujarat, India.

Phone: +91-261-6603000 || **Email:** accounts@aether.co.in || **Web:** www.aether.co.in || **CIN:** U24100GJ2013PLC073434

Factory: Plot No. 8203, Beside Shakti Distillery, Near Rajkamal Chokdi, Road No. 8, Sachin GIDC, Sachin, Surat-394230, Gujarat, India.