

October 31, 2023

Ref. No.: **AIL/SE/74/2023-24**

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: Statement of deviation or variation in the use of proceeds of Qualified Institutions Placement (QIP)

In accordance with Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby confirm that there is no deviation or variation in the use of proceeds from the objects stated in the Placement Document dated June 22, 2023 for Qualified Institutions Placement (QIP).

We herewith submit the Statement of deviation or variation, duly reviewed by the Audit Committee.

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

Thank you.

For Aether Industries Limited



Chitrarth Rajan Parghi
Company Secretary & Compliance Officer
Mem. No.: F12563



Encl.: As attached

Statement of deviation or variation in the use of proceeds of Qualified Institutions Placement (QIP)

Name of the listed entity:	Aether Industries Limited
Mode of fund raising:	Preferential Issue vide Qualified Institutions Placement (QIP)
Date of raising funds:	June 22, 2023
Amount raised:	Rs. 7500 Millions
Report filed for Quarter ended:	September 30, 2023
Monitoring Agency:	Applicable
Name of the Monitoring Agency:	CRISIL Ratings Limited
Is there a deviation / variation in use of funds raised:	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders:	Not Applicable
If yes, date of shareholder approval:	Not Applicable
Explanation for the deviation / variation:	Not Applicable
Comments of the Audit Committee after review:	No
Comments of the auditors, if any:	No

Objects for which funds have been raised and the deviation or variation

(Rs. in Cr.)

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation or variation, if any	Remarks, if any
Funding capital expenditure for the expansion at Manufacturing Facility 3	None	183.00	None	7.65	None	None
Funding capital expenditure for setting up of Manufacturing Facility 5	None	330.00	None	2.69	None	None
Funding working capital requirements of the Company	None	45.00	None	348.94	None	None
General Corporate Purposes	None	1,70.50	170.61	799.21	None	The estimated QIP expenses at the time of filing of Placement Document was Rs. 215 Million whereas after, meeting all the QIP expenses, the same has come to Rs. 212.80 Million in this year. Remaining Rs. 1.06 Million is payable towards the QIP expenses, in the next year and will be maintained in the monitoring account. Hence, the surplus of Rs. 1.14 Million from issue expenses is added to the GCP, hence cost of GCP is revised from Rs.

						1,705 Million as mentioned in the Placement Document to Rs. 1,706.14 Million.
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Deviation or variation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised or
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Aether Industries Limited



Faiz Arif Nagariya
Chief Financial Officer

