

AETHON DEVELOPERS PRIVATE LIMITED

To,
The Manager – Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

February 14, 2025

Scrip Code: 976099

Dear Sir / Madam,

Sub: Outcome of Board meeting and Submission of Unaudited financial results for the quarter and nine months ended December 31, 2024

Dear Sir / Madam,

In terms of Regulation 51 read with Part B of Schedule III and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform you that the Board of Directors of the Company, at its meeting held on Friday, 14th February 2025, has inter alia considered and approved the unaudited financial results of the Company for the quarter and Nine Month ended December 31, 2024.

We enclose the following documents:

Sr No	Particulars
1	Unaudited Financial results of the Company for the quarter and nine months ended December 31, 2024, along with Limited Review Report of Statutory Auditors
2	Details regarding ratio/equivalent financial information as per Regulation 52(4) of LODR Regulations
3	Statement indicating no deviation or variation in utilization of issue proceeds of non-convertible securities of the Company under Regulation 52(7) and 52(7A) of SEBI Listing Regulations for the quarter ended December 31, 2024.

Please note the security cover certificate under Regulation 54 of the SEBI Listing Regulations for the quarter and nine months ended December 31, 2024 is not applicable as the Debentures are unsecured in nature.

The meeting of the Board of Directors of the Company commenced at 12:00 P.M (IST) and concluded at 02: 15 P.M (IST).

Kindly take the same on record

Yours' faithfully,

For Aethon Developers Private Limited



Sweena Nair
Company Secretary & Compliance Officer
Encl.: As above



Limited Review Report on Unaudited Financial Results of Aethon Developers Private Limited for the quarter and nine months ended December 31, 2024 pursuant to Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Aethon Developers Private Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Aethon Developers Private Limited** ("the Company") for the quarter and nine months ended December 31, 2024 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than audit an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards ("IND AS") prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

4. The comparative financial results of the Company as stated in statement for the quarter ended September 30, 2024 and for the quarter and nine months ended December 31, 2023 were not reviewed / audited. Accordingly, we do not express any conclusion / opinion, as the case may be, on the figures reported in the financial results for the quarter ended September 30, 2024 and for the quarter and nine months ended December 31, 2023.

Our conclusion is not modified in respect of this matter.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E



Milind Agal
Partner

Membership No. 123314
UDIN: 25123314BMLKYG4288

Place: Mumbai
Date: February 14, 2025

Aethon Developers Private Limited

Registered Office: 601 6th C Runwal Omkar Premises Chs Ltd Opp Ex, Sion (East), Mumbai, Maharashtra, India, 400022

Email: cs@runwal.com; Website: http://aethondevelopers.com; CIN: U70109MH2021PTC364477

Statement of Unaudited Financial Results

For the Quarter and Nine Months Ended December 31, 2024

₹ in Lakhs

Particulars	December 31, 2024	Quarter Ended September 30, 2024	December 31, 2023	Nine Months Ended December 31, 2024	December 31, 2023	Year ended March 31, 2024
	Unaudited	Unaudited (Refer note 4)	Unaudited (Refer note 4)	Unaudited	Unaudited (Refer note 4)	Audited
Income						
Other income	18.58	-	-	18.58	-	-
Total income	18.58	-	-	18.58	-	-
Expenses						
Cost of construction and development expenses	81,696.42	98.61	-	81,952.63	-	1,653.61
Changes in inventories of finished goods and construction work-in-progress	(81,696.42)	(98.61)	-	(81,952.63)	-	(1,653.61)
Employee Benefits Expense	26.20	7.01	-	33.21	-	-
Finance costs	-	-	-	-	-	-
Depreciation and Amortisation Expense	0.04	-	-	0.04	-	-
Other expenses	16.09	14.38	0.44	31.66	0.47	6.19
Total expenses	42.33	21.39	0.44	64.91	0.47	6.19
Profit/(loss) before tax	(23.75)	(21.39)	(0.44)	(46.33)	(0.47)	(6.19)
Tax expenses						
Current tax	-	-	-	-	-	-
Profit/(loss) for the year	(23.75)	(21.39)	(0.44)	(46.33)	(0.47)	(6.19)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	(23.75)	(21.39)	(0.44)	(46.33)	(0.47)	(6.19)
Earnings per equity share (amount in ₹)*						
Basic	(237.50)	(213.90)	(4.40)	(463.30)	(4.70)	(61.90)
Diluted	(0.00)	(213.90)	(4.40)	(0.00)	(4.70)	(61.90)
Paid-up Equity Share Capital (Face Value of ₹ 10 each)	1.00	1.00	1.00	1.00	1.00	1.00
Other Equity	27,443.76	(32.49)	(4.19)	27,443.76	(4.19)	(9.91)
Net Worth	27,444.76	(31.49)	(3.19)	27,444.76	(3.19)	(8.91)

*Not Annualized except for the year ended March 31, 2024.



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Statement of Unaudited Financial Results

For the Quarter and Nine Months Ended December 31, 2024

Notes to the Financial Results for the Quarter and Nine Months ended December 31, 2024

- 1 The above financial results of the Company have 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 (the "Act") and other recognized accounting practices generally accepted in India and are in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the regulators are implemented as and when they are issued/ applicable.
- 2 The Company has applied its material accounting policies in the preparation of the Statement consistent with those followed in the annual financial statements for the year ended March 31, 2024.
- 3 The above financial results have been reviewed and approved by the Board of Directors of the Company at the meeting held on February 14, 2025. The Statutory Auditors of the Company have conducted a Limited Review of the unaudited financial results for the quarter and Nine Months ended December 31, 2024, and have issued an unmodified review report.
- 4 The comparative financial results of the Company for the quarter ended September 30, 2024 and for the quarter and nine months ended December 31, 2023 were not reviewed / audited.
- 5 The Company, is operating only in one segment vis Real Estate Development and the operations being only in India, the disclosure requirements of Ind AS - 108 Segment Reporting are not applicable.
- 6 During the quarter ended December 31, 2024 the Company has issued Listed Redeemable Non-Convertible Debentures (NCDs) amounting to ₹ 44,500.00 Lakhs, which have been listed on the BSE Limited.
- 7 During the quarter ended December 31, 2024 the Company has issued Optionally Convertible Debentures (OCDs) amounting to ₹ 27,500.00 Lakhs. The Company has used proceeds of NCD & OCD to acquire land. Cost of Land acquired is ₹ 76,787.21 Lakhs (including Stamp Duty of ₹ 4,187.21 Lakhs)
- 8 The Information pursuant to Regulation 52 (4) of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.
- 9 Figures for the previous period/year have been regrouped wherever necessary to conform to current period's presentation.



For and on behalf of the Board of Directors
Aethon Developers Private Limited


Jayshree Taori
Director
DIN : 03577005


Sujata Rao
Director
DIN : 03478837

Place : Mumbai
Date : February 14, 2025

Aethon Developers Private Limited

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Annexure A: Disclosure pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 for the quarter and nine months ended December 31, 2024

With reference to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the details as under:

₹ in Lakhs

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Unaudited	Unaudited (Refer note 4)	Unaudited (Refer note 4)	Unaudited	Unaudited (Refer note 4)	Audited
1	Debt Equity Ratio	2.15	(403.14)	(3,449.53)	2.15	(3,449.53)	(1,401.80)
2	Debt Service Coverage Ratio	-	-	-	-	-	-
3	Interest Service Coverage Ratio	-	-	-	-	-	-
4	Outstanding Redeemable Preference Shares (Nos. in Lakhs)	NA	NA	NA	NA	NA	NA
5	Outstanding Redeemable Preference Shares (Values)	NIL	NIL	NIL	NIL	NIL	NIL
6	Capital Redemption Reserve	NIL	NIL	NIL	NIL	NIL	NIL
7	Debenture Redemption Reserve	NA, Since company does not have any profit.					
8	Net Worth	27,444.76	(31.49)	(3.19)	27,444.76	(3.19)	(8.91)
9	Net Profit after Tax	(23.75)	(21.39)	(0.44)	(46.33)	(0.47)	(6.19)
10	Earnings per share (not annualised except Year end)						
	Basic	(237.50)	(213.90)	(4.40)	(463.30)	(4.70)	(61.90)
	Diluted	(0.00)	(213.90)	(4.40)	(0.00)	(4.70)	(61.90)
11	Current Ratio	5.16	1.00	1.00	5.16	1.00	1.00
12	Long Term Debt to Working Capital	61.87%	0.00%	0.00%	61.87%	0.00%	0.00%
13	Bad Debts to Account Receivable Ratio	-	-	-	-	-	-
14	Current Liability Ratio	27.99%	100.00%	100.00%	27.99%	100.00%	100.00%
15	Total Debts to Total Assets	66.22%	96.77%	99.03%	66.22%	99.03%	97.82%
16	Trade Receivable Turnover Ratio	-	-	-	-	-	-
17	Inventory Turnover Ratio	-	-	-	-	-	-
18	Operating Margin	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
19	Net Profit Margin	(127.83%)	0.00%	0.00%	(249.35%)	0.00%	0.00%

For and on behalf of the Board of Directors
Aethon Developers Private Limited

Jayshree Taori
 Director
 DIN : 03577005


Sujata Rao
 Director
 DIN : 03478837
Place : Mumbai
Date : February 14, 2025

Am

AETHON DEVELOPERS PRIVATE LIMITED

February 14, 2025

To,
The Manager – Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 976099

Dear Sir / Madam,

Sub: Statement of utilization of issue proceeds and Deviation for the quarter ended December 31, 2024

Dear Sir / Madam,

Pursuant to Regulation 52(7) and 52(7A) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Statement of utilization of issue proceeds and Deviation/ variation for the quarter ended December 31, 2024.

Request you to kindly take the same on record

Yours' faithfully,
For Aethon Developers Private Limited



Sweena Nair
Company Secretary & Compliance Officer



Encl.: As above

Aethon Developers Private Limited

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Disclosure pursuant to Regulation 52(7) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 for the quarter and nine months ended December 31, 2024

Statement of utilization of issue proceeds: For the Quarter ended December 2024

₹ in Lakhs

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private Placement)	Type of Instrument	Date of raising fund	Amount Raised	Funds utilized	Any Deviation (Yes/No)	If Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Aethon Developers Private Limited	INE155308013	Private Placement	Unsecured, Senior, Rated, Listed, Rupee Denominated, Redeemable, Non-Convertible Debentures	October 14, 2024	44,500.00	44,500.00	No	Not Applicable	-

Note:

Since the Non-Convertible Debentures are unsecured, Regulation 54 is not applicable to the Company.

B. Statement of deviation/ variation in use of issue proceeds:

Particulars	Remarks
Name of listed entity	Aethon Developers Private Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Securities
Date of raising funds	October 14, 2024
Amount raised	445.00 Crore
Report filed for quarter ended	December 31, 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.



For and on behalf of the Board of Directors
Aethon Developers Private Limited

Jayshree Taori
Director
DIN : 03577005

Sujata Rao
Director
DIN : 03478837

Place : Mumbai
Date : February 14, 2025