

June 7, 2023

Ref. No.: **AIL/SE/31/2023-24**

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: Press Release

In accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, we enclosed herewith the Press Release titled "Aether Industries executes Letter of Intent with USA based leading global Oil Field Services Company for strategic supplier and contract manufacturing partnership".

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

Thank you.

For Aether Industries Limited



Chitrarth Rajan Parghi

Company Secretary & Compliance Officer

Mem. No.: F12563



Encl.: As annexed

Aether Industries executes Letter of Intent with USA based leading global Oil Field Services Company for strategic supplier and contract manufacturing partnership

Surat, June 7, 2023

Aether Industries Limited (NSE: AETHER, BSE: 543534), one of India's leading speciality / fine chemical manufacturer and preferred provider of Contract Research and Manufacturing Services, has today signed a Letter of Intent (LoI) with one of the top 3 leading global Oil Field Services companies based in USA towards the finalization of a strategic supplier and contract manufacturing partnership. The LoI paves the way for the execution of a Strategic Supply Agreement (SSA) between the two companies within 3 months of the LoI execution. The LoI specifies 4 strategic products of the new customer that will be contract manufactured by Aether as the first set of products in this new partnership. The individual volumes of these 4 products is also specified in the LoI, and totals to 1,325 MT per month (i.e. ~ 16 KTA or 16,000 MT per year). These products will be supplied to the global energy and oil and gas locations of the customer, including a significant supply within India.

Commenting on the LoI, Dr. Aman Desai (Promoter / Director) of Aether Industries said,

"We are excited to announce this new partnership with our new customer, a global energy technology leader and one of the world's three largest oil field services companies based in USA. Today's Letter of Intent and the following Strategic Supply Agreement within next 3 months will cement Aether's relationship as a strategic contract manufacturing partner with this new customer. All the products under discussion will be manufactured by Aether for the first time in India. Although all products will be supplied to the global locations of this customer, a significant supply will be dedicated towards those in India and for Indian domestic oil and gas applications; thus this project represents a significant project for the "Make in India" platform.

The volume and revenue potential of this new partnership will be significant for Aether. Just the first set of 4 products mentioned in the LoI have a mature supply potential of > 1,000 MT per month and will correspond to top line revenues for Aether in excess of USD \$ 36 MM or Rs. 300 crores per year. This initial revenue potential is anticipated to be achieved by Aether within 1 year of the SSA execution. We believe that this is only the start of this new partnership and initial success in these 4 products will pave the way for a much deeper association and business relationship between our two companies."