

October 12, 2022

Ref. No.: **AIL/SE/59/2022-23**

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 on inauguration of Newly Expanded R&D Laboratory

In accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Press Release on the inauguration of Newly Expanded R&D Laboratory 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 attached

Press Release

Aether Industries Limited inaugurates new R&D Centre in Surat

Surat, October 11, 2022 – Aether Industries Limited has inaugurated their newly expanded R&D centre in Surat, Gujarat. The centre will help serve the growing demand in the CRAMS business segments and underpin efforts to achieve improved efficiency for existing products. In addition to that, Aether Industries' latest R&D centre will support innovation for the company's continually-growing internal product pipeline to support its Large Scale Manufacturing business model. The new R&D centre is also accompanied by the world's largest pilot plant with more than 100 reactors and plenty of other necessary downstream equipment.

The centre will house seven synthetic labs with 55 German-made fume hoods: this setup will allow the Company to conduct 110 reactions daily. Each of the fume hoods, conducive to the achievement of the highest levels of safety, features automation to control several experiment-related parameters. A specialised quality control and assurance lab is also available at the R&D centre.

The pilot plant, also includes the DCS automation system, which enables the Company to test products at varying scales, starting from a few grams to several kilograms to several MTs, using various advanced technologies, such as continuous reactions and high pressure reactions.

Talking about the new R&D centre, Dr. Aman Desai, Promoter and Whole Time Director, Aether Industries Limited, said, "We are delighted to announce the opening of our newly expanded R&D centre, which is tripled from the existing R&D facility we had as on March 31, 2022. With the establishment of this centre, we will be able to further enhance our capabilities to develop products and chemistries for niche markets. We expect the labs at this centre to consistently operate at full-capacity, resulting in an increase in revenue and a boost for the bottom line since the CRAMS business segments have high EBITDA margins."

The company has invested INR 330 million (approximately) to revamp and grow the size of the R&D centre by 3x to facilitate the business' expansion into new markets by way of new and innovative products and processes for international projects.

The employee count has also grown at the R&D centre, increasing from 164 employees in March 2022 to 193 as of 30 September, 2022. The company expects to employ at least 225 individuals at the centre by the end of FY23, creating jobs in south Gujarat for talented individuals in the chemical and technology industries as well as a variety of other industries. This will also lead to more manufacturing facilities (CAPEX), which is also planned by the Company, leading to even more employment generation.

About Aether Industries Limited

Aether Industries Limited, based out of Surat (Gujarat, India), focuses on producing advanced intermediates and speciality chemicals involving complex and differentiated chemistry and technology core competencies. The products find application in the pharmaceutical, agrochemical, material science, coating, high performance photography, additive, oil and gas segments of the chemical industry.

Aether was established in 2013 with a vision to create a niche in the global chemical industry with a creative approach towards chemistry, technology and systems that would lead to sustainable growth. In the first phase of Company's development through Fiscal 2017, company focused on building their team and infrastructure and also on R&D centred around building their core competencies. Company's revenue generation operations commenced with their second phase in Fiscal 2018. Aether Industries Limited is one of the fastest growing specialty chemical companies in India, growing at a CAGR of nearly 60% between Fiscal 2018 and Fiscal 2021.