

April 3, 2023

Ref. No.: **AIL/SE/112/2022-23 - Update**

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: Execution of Letter of Intent with Saudi Aramco Technologies Company

This communication is in furtherance of the earlier announcement dated 29.03.2023, submitted vide Ref. No.: AIL/SE/112/2022-23 in accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. We wish to inform you that we, Aether Industries Limited, have executed a Letter of Intent, effective on March 29, 2023 with Saudi Aramco Technologies Company, Saudi Arabia.

The Letter of Intent captures the preliminary terms regarding the finalization of a detailed licensing agreement towards the manufacturing and commercialization at Aether of the Converge® polyols technology and product series, the manufacturing process for which has been previously jointly developed and validated at pre-commercial scale by Aramco and Aether.

The Converge® platform represents a novel and cutting-edge technology for the manufacture of more sustainable polyols that could contain up to 40% by weight carbon dioxide; these are a differentiated series of polyols with promising applications in the CASE (coatings, adhesives, sealants, elastomers) field, with the potential of reducing the carbon footprint compared to industry standard polyols.

The Letter of Intent also captures the next set of important milestones including a joint press release between Saudi Aramco Technologies Company and Aether for the finalized licensing agreement as well as yet another potential joint press release between Saudi Aramco Technologies Company, Aether, and another partner announcing the successful validation of the Converge® polyol technology in a product application, with the potential for a first commercial product launch. This initial commercialization is building on the momentum and efforts to find performance enhancing and sustainable alternatives in the CASE industry.

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

Thank you.

For Aether Industries Limited



Chitrarth Rajan Parghi
Company Secretary & Compliance Officer

