



Chembond Chemicals Ltd acquires Sealants and Adhesives company Phiroze Sethna Pvt Ltd

Mumbai, November 17, 2017

Chembond Chemicals Ltd, Mumbai announced today that it has acquired 100% shareholding in Phiroze Sethna Pvt. Ltd.

Established in 1975, Phiroze Sethna manufactures sealants and adhesives for the automotive industry and is one of the oldest players in this sector in the country with several marquee customers. Phiroze Sethna also has a wholly owned subsidiary, Gramos Chemicals India Pvt. Ltd., which manufactures products used in paint shops in the automotive industry.

“This acquisition marks Chembond’s entry into a new range of products catering to an existing customer base in a high growth industry that needs innovative solutions towards lighter and stronger materials. Chembond and Phiroze Sethna will continue to invest in newer technologies required to be a leading partner to the Indian automotive industry”, says Mr. Sameer V. Shah, Chairman and Managing Director, Chembond Chemicals Ltd.

“Our decision to acquire Phiroze Sethna and Gramos was based on a number of factors, including a strategy to invest in, consolidate and horizontally grow our businesses,” adds Mr. Nirmal V. Shah, Managing Director, Chembond Chemicals Ltd.

Law Charter were the legal advisors to Chembond and YMS Partners LLP, the M&A advisors to Chembond for the transaction.

About Chembond:

Chembond Chemicals Limited is headquartered in Mumbai and has a presence across India. Listed on the Mumbai Stock Exchange (BSE: CHEMBOND) the company manufactures specialty chemicals and offers solutions for water treatment, automotive, construction, high performance coatings, animal nutrition, industrial enzymes and bio-based polymers. More information can be found on www.chembondindia.com