

Chembond Chemicals Limited

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Chembond Chemicals Ltd divests 49% shareholding in JV with Henkel, to invest in businesses

Mumbai, May 23, 2015

Chembond Chemicals Ltd, Mumbai announced today that it has signed an agreement with Henkel *Adhesives Technologies India Private Ltd., a subsidiary of Henkel AG & Co. KGaA, headquartered in Dusseldorf, Germany,* to divest its 49% shareholding in Henkel Chembond Surface Technologies Ltd.

“Established in 1974 by our founder Dr. Vinod D. Shah, the division was a pioneer in the metal treatment industry in the country. This divestment brings to an end a successful partnership between two highly reputed companies that came together to introduce newer technologies and grow along with the emerging industries in India. Guided by a common vision of exploiting synergies to deliver superior customer value *was rewarded with* over 40 times growth in sales during the 20 years of the partnership. We have a sense of great accomplishment and wish Henkel well for the future”, says Mr. Sameer V. Shah, Chairman and Managing Director, Chembond Chemicals Ltd.

“Our decision to divest was based on a number of factors, including a strategy to invest in and grow our water treatment, construction chemicals, industrial and high performance coatings, animal nutrition and industrial enzymes businesses. We have also just initiated new businesses like bio-based polyamides and the recently signed JV with Calvatis GmbH for industrial cleaning and hygiene systems for the food, beverage, brewing and dairy industries”, adds Mr. Nirmal V. Shah, Managing Director, Chembond Chemicals Ltd.

About Chembond:

Founded in 1974, Chembond Chemicals Limited is headquartered in Mumbai and has a presence across India. Listed on the Bombay Stock Exchange (BSE: CHEMBOND) the company manufactures specialty chemicals and offers solutions for water treatment, construction, high performance coatings, animal nutrition, industrial enzymes, bio-based polymers and industrial cleaning and hygiene. More information can be found on www.chembondindia.com