



BSE Limited Phiroze JeeJeeBhoy Towers, Dalal Street, <b><u>Mumbai - 400 001</u></b>	National Stock Exchange of India Ltd., “Exchange Plaza”, 5 <sup>th</sup> Floor, Plot No. C-1, G Block, Bandra-Kurla Complex, Bandra (E) <b><u>Mumbai – 400 051</u></b>
<b>SCRIP CODE: 523367</b>	<b>SCRIP CODE: DCMSHRIRAM</b>

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir(s),

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby inform you that the Board of Directors of the Company at its meeting held today, 12<sup>th</sup> June 2025 has, inter alia, approved Definitive Agreements to be entered into for acquiring 100% equity share capital of “Hindusthan Speciality Chemicals Limited”, having presence in Epoxy & Advanced Materials business in Bharuch, Gujarat, subject to necessary regulatory approvals.

Details required in terms of Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is given in Annex-I.

The meeting of the Board of Directors of the Company commenced at 5.00 p.m. and concluded at 5.55 p.m.

Press release issued by the Company in this regard is enclosed herewith as Annex-II.

You are requested to kindly take the above information on records and disseminate the same including at your website.

This information is also being hosted on the Company’s website at <https://www.dcmshriram.com/investors/notice>.

Thanking you,

**Yours faithfully,  
For DCM Shriram Ltd.**

**(Deepak Gupta)  
Company Secretary and Compliance Officer**

**Encl.: As above**

**Dated: June 12, 2025**

**DCM SHRIRAM LTD.**

Registered and Corporate Office: 2nd Floor (West Wing), Worldmark 1, Aerocity, New Delhi - 110037, India  
Tel: +91 11 42100200 e-mail: [response@dcmshriram.com](mailto:response@dcmshriram.com) website: [www.dcmshriram.com](http://www.dcmshriram.com)  
CIN No. L74899DL1989PLC034923



# **Annex-I**

## **Hindusthan Speciality Chemicals Limited**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the target entity, details in brief such as size, turnover etc.	Hindusthan Speciality Chemicals Limited (Target entity). Its Paid-up share capital is Rs. 144.6 crores and during the FY 2024-25, Turnover was Rs. 273.8 crores and Networth as on 31 <sup>st</sup> March 2025 was Rs. (76.1) crores, based on Unaudited financials.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"?	The said acquisition does not fall within the definition of related party transaction(s) specified under Listing Regulations. None of the Promoters/Promoter group/Group companies have any interest in the above target entity being acquired.
3	Industry to which the entity being acquired belongs	Epoxy & Allied business, in the overall Advanced Materials Space.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Acquisition to mark the entry of the chemicals business of DCM Shriram Ltd. in the Epoxy & Advanced Materials space, as a downstream integration of Epichlorohydrin (ECH).
5	Brief details of any governmental or regulatory approvals required for the acquisition	No major Governmental or Regulatory approvals are required for the said acquisition, excepting certain approvals of local industrial and other authorities.  Target entity being material subsidiary of Hindusthan Urban Infrastructure Limited (HUIL), a company listed on BSE Ltd., sale of shares by HUIL would require approval of its shareholders by way of special resolution in terms of Listing Regulations.
6	Indicative time period for completion of the acquisition	Acquisition is expected to be completed by September 2025, subject to fulfilment of conditions specified in Definitive Agreements.

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7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash																
8	Cost of acquisition and/or the price at which the shares are acquired	Rs. 375 crores, in one or more tranches, subject to adjustments as per terms of Definitive Agreements.																
9	Percentage of shareholding / control acquired and / or number of shares acquired	100%																
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<div><div>▪ Target entity was incorporated on 11<sup>th</sup> July 2003. It is engaged in the business of manufacturing and distributing solid and liquid epoxy resin, reactive diluents, formulated epoxy resin and formulated curing agents.</div><div>(Rs. in crores)</div><table><tr><td></td><td>FY'25 Unaudited</td><td>FY'24 Audited</td><td>FY'23 Audited</td></tr><tr><td>Turnover</td><td>274.7</td><td>295.1</td><td>363.1</td></tr><tr><td>PBDIT</td><td>(8.2)</td><td>(1.2)</td><td>(23.1)</td></tr><tr><td>PAT</td><td>(28.3)</td><td>(32.8)</td><td>(47.5)</td></tr></table><div>▪ Country in which the acquired entity has presence: India</div></div>		FY'25 Unaudited	FY'24 Audited	FY'23 Audited	Turnover	274.7	295.1	363.1	PBDIT	(8.2)	(1.2)	(23.1)	PAT	(28.3)	(32.8)	(47.5)
	FY'25 Unaudited	FY'24 Audited	FY'23 Audited															
Turnover	274.7	295.1	363.1															
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12<sup>th</sup> June 2025**PRESS RELEASE****DCM Shriram Ltd. to Acquire 100% stake of Hindusthan Specialty Chemicals Ltd (HSCL) for ₹375 Crores, Eyes Strategic Expansion into Advanced Materials**

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New Delhi, June 10, 2025: DCM Shriram Ltd's board has given the approval to sign a definitive agreement to acquire full ownership of Hindusthan Specialty Chemicals Ltd (HSCL) for ₹375 crore. This move positions DCM Shriram for strategic expansion into the Advanced Materials segment, unlocking synergies with its existing chemicals portfolio, subject to regulatory and customary approvals.

HSCL, an unlisted subsidiary of Hindusthan Urban Infrastructure Ltd, operates a modern production facility at Jhagadia, Bharuch district, Gujarat. Spread across a 43-acre GIDC plot, the plant is located just 3.5 km from DCM Shriram's existing chemicals complex—offering seamless synergies for integration and growth.

In FY 2024-25, HSCL reported a turnover of over ₹ 274 crore, with a Liquid Epoxy Resin capacity exceeding 17,000 KTPA. Its advanced product portfolio includes liquid epoxy resins, hardeners, reactive diluents, solvent cuts, and formulated resins, catering to high-performance sectors such as aerospace, electronics, renewable energy, electric vehicles, defence, and composites.

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## **Strategic Vision: Leadership Insights**

In a joint statement, Mr. Ajay Shriram, Chairman & Senior Managing Director, and Mr. Vikram Shriram, Vice Chairman & Managing Director, said:

*"This acquisition is a pivotal step in our chemicals growth strategy and a catalyst for DCM Shriram's entry into advanced materials. The advanced materials segment offers robust forward integration with our chlor-alkali platform, while positioning us at the intersection of India's expanding presence in sunrise sectors like renewables, mobility, and aerospace."*

*"We believe HSCL's proven technology, strong customer base, and strategic location will provide a solid foundation to scale this business rapidly. This move aligns with our commitment to building a diversified and innovation-driven chemicals portfolio."*

This acquisition builds on DCM Shriram's earlier announcement in February 2024, committing ₹1,000 crore for the establishment of its Epoxy and Advanced Materials business under the Chemicals Strategic Business Unit (SBU).

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## About DCM Shriram Ltd:

DCM Shriram Ltd is a 136-year-old diversified Indian conglomerate with a strong presence across three key business verticals:

- **Chemicals & Vinyl:** Operating under DCM Shriram Chemicals, this division includes a wide portfolio comprising caustic soda, hydrogen peroxide, aluminium chloride, epichlorohydrin, stable bleaching powder, PVC resins, calcium carbide, and polymer compounds. The company is the second-largest producer of caustic soda in India, with a total installed capacity of 1 million MTPA. Its Jhagadia plant in Gujarat is the largest single-location caustic soda facility in the country.
- **Agri-Rural Business:** Encompassing sugar, ethanol, fertilizers (including micronutrients and specialty nutrients) and seeds, this vertical serves India's rural economy through an integrated value chain approach.
- **Value-Added Business:** This includes Fenesta Building Systems, India's leading brand in uPVC and aluminium windows, doors and facades catering to both residential and commercial real estate markets.

DCM Shriram Ltd is known for its focus on operational excellence, responsible growth, and long-term value creation. The company continues to invest in innovation and sustainability across its businesses to align with India's evolving industrial and consumer landscape.

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