

Dorf-Ketal Chemicals India Limited has acquired the Water Treatment Business of Vasu Chemicals LLP

Mumbai, India – 8 May 2026 – Dorf-Ketal Chemicals India Limited (“Dorf-Ketal”), a leading global specialty chemicals company, with a strong track record in innovation, application-driven solutions and strategic acquisitions, has successfully acquired the **Water Treatment Business of Vasu Chemicals LLP** (“Vasu Chemicals”), marking its strategic entry into the industrial water treatment sector in India. This transaction represents **one of the largest deals in the Industrial Water Treatment sector** in India till date.

Vasu Chemicals is a leading provider of industrial water treatment solutions, offering a comprehensive portfolio of specialty chemicals, process solutions and integrated dosing systems for water treatment plants and industrial applications. With revenues **exceeding USD 35 mn**, Vasu Chemicals is ranked **among the top three players in India**, supported by **strong technical capabilities and long-standing relationships** with marquee government and private sector customers across a diversified end-market base.

“The acquisition represents a strategic step for Dorf-Ketal to expand into **adjacent, high-value specialty chemical applications**, strengthen its integrated solutions offerings, deepen customer engagement, and create a scalable platform for expansion into water treatment solutions. Vasu provides a well-established platform, enabling us to leverage our **existing capabilities** and **worldwide footprint** to scale the water treatment business significantly, to a **global level**. This acquisition is fully aligned with our long-term vision of building a diversified specialty chemicals portfolio across high-growth segments, while continuing to deliver differentiated, technology-driven solutions to customers globally,” said **Sudhir Menon, Chairman and Managing Director of Dorf-Ketal**.

“This acquisition marks a pivotal step in **strengthening Dorf-Ketal’s position** as a **global specialty chemicals platform**. The addition of Vasu’s water treatment capabilities complements our existing portfolio and enhances our ability to address evolving customer requirements across industrial applications. We see significant potential to build on Vasu’s **strong foundation** and **scale the business** both within India and internationally. The water treatment sector is an increasingly critical part of the broader industrial ecosystem and this acquisition positions us well to participate in its long-term growth,” said **Subodh Menon, Founder and Vice Chairman, Dorf-Ketal**.

“This transaction marks an important milestone in the journey of Vasu Chemicals. We have built a strong market position over the years through deep customer relationships, technical capabilities and a solutions-oriented approach. We believe **Dorf-Ketal is an ideal partner** to take this business to the next phase of growth, given its global reach and track record in

scaling specialty chemical businesses,” said Tushar & Dipen Jhaveri, Co-CEOs of Vasu Chemicals

About Dorf-Ketal Chemicals India Limited

Founded in 1992 and headquartered in Mumbai, Dorf-Ketal is one of the largest Indian manufacturers of **research-driven formulated specialty chemicals**, catering to critical applications across oil drilling, oil production, refineries, petrochemical plants and industrial process industries. The company has built a **strong global footprint**, with wholly owned subsidiaries across North America, Latin America, Europe, the Middle East and Asia with deep application expertise across upstream and downstream oil & gas and industrial process segments. Dorf-Ketal holds leadership position in several niche specialty chemical segments globally, with proprietary technologies owning a robust innovation platform with **600+ global patents**,

The company has demonstrated a strong and consistent track record of 10+ **acquisitions (including cross border) since the early 2000s**. Inorganic growth has been a key strength of the Company, underpinned by its ability to successfully integrate and scale acquired businesses across geographies. This approach has enabled Dorf- Ketal to expand its manufacturing footprint, access new technologies and intellectual property, and deepen its presence across key end-use industries, reinforcing its position as a global specialty chemicals platform.

EY India acted as the exclusive M&A advisor to Dorf-Ketal. **Tatva Legal** acted as Legal Advisor to Dorf-Ketal.

Axis Capital Ltd. acted as the exclusive M&A advisor to Vasu Chemicals. **VBA Legal** acted as Legal Advisor to Vasu Chemicals.