



ANUPAM RASAYAN INDIA LTD.

ARILSLDSTX202512090064

Date: December 09, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001, India SCRIP CODE: 543275	To, National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai-400051, India SYMBOL: ANURAS
---	--

Dear Sir/Madam,

Subject: Press Release

Pursuant to Regulation 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release to be issued by Anupam Rasayan India Limited (the "Company") today i.e., December 09, 2025, regarding '**Anupam Rasayan signs definitive agreement to acquire U.S. based Jayhawk Fine Chemicals Corporation**'.

This Press Release will also be hosted on the website of the Company at www.anupamrasayan.com.

We request you to kindly take note the same.

Thanking you,

Yours Faithfully,

For Anupam Rasayan India Limited

Anand Desai
Managing Director
DIN: 00038442

Encl.: As above

Anupam Rasayan signs definitive agreement to acquire U.S. based Jayhawk Fine Chemicals Corporation

Surat, December 9, 2025 : Anupam Rasayan India Ltd. (NSE: ANURAS, BSE: 543275), a leading custom synthesis manufacturer of specialty chemicals, today announced the signing of a definitive agreement to acquire 100% equity stake in Jayhawk Fine Chemicals Corporation (“Jayhawk”) (part of the CABB group), a U.S. based specialty chemical company, for a purchase consideration of ~\$150 million. The purchase consideration accounts for payment against the equity value of Jayhawk and existing loans payable to the exiting shareholders. Considering ~\$16 million of cash and cash-like items for Jayhawk as of June-25, the purchase consideration translates to an enterprise value of ~\$134 million. Jayhawk clocked revenues and adjusted EBITDA of ~\$78 million and ~\$15 million respectively in CY24, translating to a EV to EBITDA multiple of ~9x.

The acquisition will be financed through a mix of internal accruals, debt and quasi equity from a leading global investment management firm with an AUM in excess of \$100 billion. This acquisition shall be EPS accretive for Anupam.

Strategic Rationale and Synergies:

This acquisition represents a transformative step in Anupam Rasayan’s long-term strategy to expand its global CDMO presence and establish a strong foothold in the U.S. & global specialty chemicals market.

- **Strengthening U.S. Presence:** This acquisition marks Anupam’s entry into onshore manufacturing in the United States, aligning perfectly with the Company’s global expansion strategy. Jayhawk’s established U.S. operations and customer base provides Anupam an immediate access to key end-markets and leading multinational customers, significantly enhancing its global reach and visibility.
- **Expansion in Performance Materials:** The transaction is a major leap in Anupam’s polymer portfolio expansion, adding high-value dianhydrides and polyimide intermediates to its offering. These products have critical applications across semiconductors and high-performance materials, positioning Anupam as a well-positioned integrated player in this fast-growing segment.
- **Forward Integration and Customer Synergies:** Over the past few years, Anupam has systematically strengthened the value chain — starting with acquisition of Tanfac, which secured raw material sourcing and ensured backward integration, particularly in fluorination chemistry. Now, with Jayhawk, Anupam moves forward in the value chain, closer to the end applications, manufacturing key N-1 molecules for critical sectors. The combination of Jayhawk’s advanced product portfolio and Anupam’s deep process expertise allows for forward integration across key molecules, enabling new downstream opportunities. This acquisition also opens doors to a new set of global customers while strengthening relationships with existing ones through cross-selling and integrated solutions.
- **Cost Efficiency and Integrated Supply Chain Offering:** The synergy between Jayhawk’s technologically advanced operations and Anupam’s cost-efficient, backward-integrated manufacturing base in India creates a powerful dual-site model. This will provide global customers with the flexibility of localized production in the U.S.
- **Innovation and R&D Synergies:** Jayhawk’s state-of-the-art R&D and analytical facilities, combined with Anupam’s strong process chemistry and scale-up capabilities, will accelerate joint innovation, shorten development timelines and enhance value delivery for global customers.

On the acquisition, **Anand Desai, Managing Director, Anupam Rasayan India Ltd.**, said, “This acquisition is a transformative step in Anupam’s global journey. Jayhawk brings to us a legacy of innovation, deep customer relationships, and a strong technology platform in high-value chemistries. Together, we will leverage our complementary strengths to accelerate growth, enhance our global presence, and deliver greater value to customers across key sectors such as aviation, semiconductors and electronics. Now, with Jayhawk, we move forward in the value chain, closer to the end applications, manufacturing key N-1 molecules for these critical sectors. The addition of Jayhawk’s U.S. operations significantly strengthens our global footprint and positions us closer to strategic customers in developed markets.”

About the signing, **Tobias Schalow, CEO, CABB Group**, said “This transaction marks a strategic step for our company, and we have made this decision with the utmost confidence and trust in the new owner. We have developed a scalable growth platform in Pharma and Life Science specialties, which we will further develop and expand, and shift away from industrial applications, electronics and semiconductors with this transaction. We are certain that Anupam Rasayan is perfectly positioned for long-term growth with the Jayhawk team, and we wish them success as they embark on this new chapter. On behalf of the CABB Group, I would like to express my deepest gratitude to the dedicated and highly skilled team at Jayhawk. Their commitment over the past years has been a cornerstone of our success.”

About Anupam Rasayan India Ltd.:

Anupam Rasayan India Ltd (Anupam) is one of the leading companies engaged in the custom synthesis (CSM) and manufacturing of specialty chemicals in India. Incorporated in 1984, Anupam has two verticals: Life science related Specialty Chemicals and Performance Materials.

Anupam caters to a diverse base of Indian and global customers. It is currently manufacturing products for over 71 domestic and international customers, including 31 multinational companies. Anupam operates via its six manufacturing facilities in Gujarat, India, with four facilities located at Sachin, Surat and two located at Jhagadia, Bharuch with an aggregate installed capacity of about 30,000 MT as of March 31, 2025. Anupam offers multistep synthesis and undertakes complex chemical reactions technologies, for a diverse base of Indian and global customers.

About Jayhawk Fine Chemicals Corporation:

Founded in 1941 and headquartered in Galena, Kansas, USA, Jayhawk Fine Chemicals is part of the CABB Group and is engaged in custom manufacturing of advanced intermediates, active ingredients, and high-performance materials. The company operates a manufacturing site equipped with state-of-the-art multipurpose plants, pilot facilities, and modern analytical R&D labs capable of executing complex chemistries including Halogenation, Oxidation, Nitration, Suzuki coupling and Azo chemistry. With a legacy spanning over decades, Jayhawk has built deep customer relationships and a reputation for high-quality, reliable, and technically sophisticated manufacturing. The company generates ~65% of its revenue from performance materials, serving leading global companies in electronics, energy & infrastructure and polymers, with a majority of revenue coming from US markets.

Rothschild & Co acted as the exclusive financial advisor to Anupam Rasayan India Ltd. Piper Sandler acted as the exclusive financial advisor to the CABB Group.

For further details please get in touch with:

Ms Sanchi Yadav
Email: sanchi.yadav@adfactorspr.com
Phone: +91 98336 40764

Mr. Krishna Patel
Email: krishna.patel2@in.ey.com
Phone: + 91 99982 36402
