Indian Emulsifiers Limited
PERFORMANCE | SUSTAINABILITY | INNOVATION | CHEMISTRY

14th November, 2026

To,
The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051

Symbol: IEML **ISIN:** INE0RRU01016

Subject: Disclosure under Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Incorporation of a Wholly Owned Subsidiary.

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Company has incorporated a Wholly Owned Subsidiary company under the name **" Monarch Infrachem Private Limited"**, under the provisions of the Companies Act, 2013.

The relevant details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026 are attached as **Annexure – I**

Kindly take the above information on records.

Yours Faithfully,

For Indian Emulsifiers Limited

JOSHNA JOHN OLIVERA
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Joshna Olivera
Company Secretary

Annexure I

Sr. No.	Particulars	Details
a)	**Name of the entity, details in brief such as size, turnover, etc.;**	**Name:** MONARCH INFRACHEM PRIVATE LIMITED **Registration No:** U19209PN2026PTC262325 **Authorised Capital:** Rs. 1,00,000 divided into 10,000 Equity Shares of Face Value of Rs. 10/- each **Paid Up Share Capital:** Rs. 1,00,000 divided into 10,000 Equity Shares of Face Value of Rs. 10/- each. **Size/Turnover:** Not applicable since this is newly incorporated Company.
b)	**Whether the subscription would fall within related party transaction(s).** **Whether the promoter/ promoter group/ group Companies have any interest in the entity being incorporated? If yes, nature of interest and details thereof and whether the same is done at "arm's length"**	Being a Wholly Owned Subsidiary, Monarch Infrachem Private Limited is a related party of the Company. However, since its accounts will be consolidated with the Company, the transaction is exempt from related party transaction approval requirements in terms of Regulation 23(5)(b) of the SEBI Listing Regulations. Mr. Yash Tikekar, Chairman and Managing Director, and Mr. Abhay Tikekar, Executive Director of the Company are the first directors of Monarch Infrachem Private Limited. Indian Emulsifiers Limited holds 100% Shareholding in Monarch Infrachem Private Limited.
c)	**Industry to which the entity being incorporated belongs;**	The company, Monarch Infrachem Private Limited, will primarily operate in the Manufacturing and Trading of Bitumen Emulsion, polymer-modified bitumen, crumb rubber-modified bitumen, asphalt, Construction chemicals, Petroleum Products, with other allied activities related to infrastructure applications.

d)	**Objects and impact of subscription (including but not limited to, disclosure of reasons for subscription of target entity, if its business is outside the main line of business of the listed entity);**	The principal objective of subscribing to and incorporating Monarch Infrachem Private Limited is to establish a dedicated business entity engaged in the manufacturing, processing, formulation, trading and distribution of bituminous emulsions, construction chemicals, modified bitumen, asphalt products, specialty chemicals and other road construction materials, allied activities related to infrastructure applications. The company will focus on developing and supplying innovative, high-performance and sustainable product solutions while exploring opportunities in domestic and international markets. The subscription will enable the parent company to establish a presence in the industry segment that is synergetic to its existing line of business and speciality chemicals know how so as to have additional value addition revenue streams and pursue long-term growth opportunities. It will also facilitate investments in manufacturing facilities, technology, research and development, and strategic partnerships, thereby supporting business expansion, operational synergies and long-term value creation for the parent company.
e)	**Brief details of any governmental or regulatory approvals required for the incorporation;**	Not applicable
f)	**Indicative time for completion of the subscription**	Completed
g)	**Nature of consideration - whether cash consideration or share swap and details of the same;**	Cash Consideration
h)	**Cost of subscription or the price at which the shares are subscribed;**	Rs. 1,00,000 divided into 10,000 Equity Shares of Face Value of Rs. 10/- each being 100% Equity Shares of the subsidiary company.
i)	**Percentage of shareholding / control by the listed entity and / or number of shares subscribed;**	10,000 Equity Shares of Face Value of Rs. 10/- each being 100% Equity Shares

j)	**Brief background about the entity in terms of products/line of business, date of incorporation, history of last 3 years turnover, country in which the incorporated entity has presence and any other significant information (in brief);**	Monarch Infrachem Private Limited has been incorporated in India on November 06, 2026 and registered with Registrar of Companies, Pune. **Turnover of last three years –** Not Applicable, as Monarch Infrachem Private Limited is a newly incorporated Company. **Country of Incorporation:** India

For Indian Emulsifiers Limited

JOSHNA JOHN OLIVERA

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Joshna Olivera
Company Secretary