



Indian Emulsifiers Limited
PERFORMANCE | SUSTAINABILITY | INNOVATION | CHEMISTRY

March 18, 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: Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015.

Ref: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company at their meeting held on Wednesday, March 18, 2026 have inter-alia considered and approved investment and acquisition of 100% ownership of POLARIS SPECIALTY CHEMICALS INC, USA based Company, since the said entity has become Wholly Owned Subsidiary (WOS) of Company.

The relevant details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated November 11, 2024 are attached as Annexure – I.

The Board Meeting commenced at 12:30 P.M. and concluded at 1:15 P.M. This is for your information and record.

Kindly take the above information on your records.

Yours Faithfully,

For INDIAN EMULSIFIERS LIMITED

YASH TIKEKAR
MANAGING DIRECTOR
DIN – 02206485



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Annexure I

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	Name: POLARIS SPECIALTY CHEMICALS INC Registration No: 0451263724 Share Capital: USD 10,000 Turnover – Not Applicable since it's a newly incorporated Wholly Owned Foreign Subsidiary of the Company, where initial investment has been approved.
b)	Whether the acquisition would fall within related party transaction(s). 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”	Being a wholly-owned subsidiary, POLARIS SPECIALTY CHEMICALS INC is a related party of the Company.
c)	Industry to which the entity being acquired belongs;	The Company is into distribution of Specialty Chemicals and will cater to various industries such as Oil & Gas, Food, Technical Textile Auxiliaries formulators, water treatment manufacturers.
d)	Objects and effects 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);	For enhancement of the business operations at the Global level and to leverage new growth opportunities in the US markets.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Since this is a wholly owned subsidiary, newly incorporated by the company (Indian Emulsifiers Ltd.) there is no specific regulatory approval required.
f)	Indicative time for completion of the acquisition	Completed

INDIAN EMULSIFIERS LIMITED

CIN: L46691MH2020PLC351364

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g)	Nature of consideration - whether cash consideration or share swap and details of the same;	The entire amount will be invested in cash through direct investment in the subsidiary company.
h)	Cost of acquisition or the price at which the shares are acquired;	The Company has acquired 100% ownership for USD 10,000
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100% shareholding as it's a wholly-owned subsidiary
j)	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);	<p>Polaris Specialty Chemicals Inc. into distribution of Specialty Chemicals and will cater to various industries such as Oil & Gas, Food, Technical Textile Auxiliaries formulators, water treatment manufacturers in USA by offering them tailor-made solutions to meet their needs</p> <p>Date of Incorporation: March 28, 2025</p> <p>History/ Turnover: Not Applicable (since the Company is newly incorporated).</p> <p>Country: USA</p>