



January 19, 2026

To,
BSE Limited,
Department of Corporate Services, emanating
Listing Department
P J Towers,
Dalal Street
Mumbai – 400001

Scrip Code: **543997**

Dear Sir/Madam,

Subject: Disclosure Under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held on today has approve the proposal of Acquisition of Industrial Associates a Partnership Firm.

The details of investment as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024, is enclosed herewith as Annexure A.

The meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 3.15 p.m.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Organic Recycling Systems Limited

Sarang Bhand
(DIN:01633419)
Managing Director

Encl: As above

Organic Recycling Systems Ltd

Registered / Corporate Address : 1003, The Affaires, Plot No.19, Sector-17, Sanpada, Navi Mumbai – 400705.
Tel: + 91 22 4170 2222 Fax: +91 22 4170 2200 22 00 | www.organicrecycling.co.in | info@organicrecycling.co.in
CIN L40106MH2008PLC186309

Annexure A

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Industrial Associates, Partnership Firm <u>FY25</u> Revenue from Operations: 51.90Cr PAT: 0.58Cr
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 acquisition shall not fall within related party transaction and promoter/promoter group/ group companies does not have any interest in the Industrial Associates.
3.	Industry to which the entity being acquired belongs;	Chemical trading and distribution
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);	<ul style="list-style-type: none"> •Industrial Associates’ distribution network provides a ready go-to-market channel for ORSL’s proprietary biogas catalyst, enabling swift monetization and sector adoption. •The stockist relationship ensures steady availability of high-volume chemicals minimizing ORSL’s dependency on intermediaries and enhancing supply chain control. •The Bhiwandi warehouse offers ready infrastructure for chemical storage, bulk handling, and dispatch supporting faster

		<p>turnaround, lower distribution costs and regional serviceability.</p> <ul style="list-style-type: none"> •Industrial Associates, through its network, will support Organic Recycling Systems by supplying green chemicals that enhance CBG production through cleaner digestion and eco-friendly purification.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6.	Indicative time period for completion of the acquisition;	The Capital Contribution Agreement and Reconstituted Partnership Deed, draft of which duly approved by Audit Committee and Board will be executed in this regard within 60 days.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Through cash consideration INR 14,82,93,634 out of which an amount of INR 99,900/- as Fixed Capital Contribution and balance in one or more tranches, in accordance with applicable laws and terms and conditions of the Capital Contribution Agreement
8.	Cost of acquisition or the price at which the shares are acquired;	INR 14,82,93,634 in the manner as stated above
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Company will hold 99.99% stake/shares in profit of Industrial Associates
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);	<ul style="list-style-type: none"> •Established chemical trading firm founded in 1981, reconstituted as a partnership in 2008, the firm is headquartered in Mumbai with warehousing in Bhiwandi and is actively managed by three partners who collectively hold 100% ownership. •Core business includes importing and distribution of industrial chemicals, dyes, and intermediates, with a strong customer base in Maharashtra and Gujarat. •Product portfolio is anchored by high-demand industrial commodities like Soda Ash and Trichloroethylene, which together contribute ~58% of revenue; key applications span wastewater treatment, detergents, and chemical processing

		<ul style="list-style-type: none">•Sources chemicals from reputed global and Indian suppliers, including BASF, AGC Inc., DCW, and Chemplast <p>Last 3 Years Revenue from operations: Rs. In Crore</p> <table><tr><th>FY23</th><th>FY24</th><th>FY25</th></tr><tr><td>50.71</td><td>51.51</td><td>51.90</td></tr></table> <p>Industrial Associates conducts its business only in India</p>	FY23	FY24	FY25	50.71	51.51	51.90
FY23	FY24	FY25						
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