

## Dorf Ketal acquires Sanmar's Intec biz, eyes overseas buys

<http://www.dnaindia.com/report.asp?newsid=1260840>

Specialty chemicals major, Dorf Ketal Chemicals has acquired the Intec business from Sanmar Specialty Chemicals for an undisclosed sum.

Intec is one of the world leaders in the business organic titanates, poly vinyl formal and poly isocyanates.

"This acquisition is an excellent strategic fit for our organisation and is a well-thought-out plan to cater to newer product segments such as specialty catalysts," Dorf Ketal's Global Business & Operations Director, Subodh Menon said here on Monday.

Since there is a confidentiality clause with Sanmar, "I will not be able to disclose the acquisition amount," Menon said.

Dorf Ketal is one of India's leading research-based specialty chemicals company with its core business comprising of specialty chemicals for refineries. It is now engaged in expanding its product portfolio.

The company which clocked a Rs 700-crore from its India operations in FY 09, said that "this acquisition increases the offering from secondary and specialty amines and resins to organic titanates and poly vinyl formals."

"Given the R&D focus at Intec, it is likely to bring in great synergy to our on-going programs and we will exploit this very aggressively," Menon said.

Dorf Ketal is also eyeing global acquisitions and hopes to seal two deals in the next 2-3 months, Menon said.

"We are eyeing a company in the US and Europe and the two deals could together total around USD 60-70-million," he said.

The two acquisitions, once finalised, will enable us to diversify our product portfolio further, he said.

Dorf Ketal has its facility in Taloja while Intec's is at Daman.

Sanmar Specialty Chemicals' Director, V Ramesh, said in a statement that the divestment of its Intec business would help the company focus on its core businesses of research services, bio-technology and high-value intermediaries and APIs.

o3 Capital advised the sellers on the transaction while Ernst & Young worked on the buy side.