
Avendus Capital advises Eternis Fine Chemicals on the acquisition of Aims Impex Pvt. Ltd.

Mumbai, 1st June, 2018

Eternis Fine Chemicals Ltd, a Mumbai-based aroma chemicals manufacturer today announced the acquisition of 100% of the share capital of AIMS Impex Pvt. Ltd, a Nashik based manufacturer of flavour & fragrance and specialty chemicals. The terms of the transaction were not disclosed.

AIMS is a market leader in synthetic Coumarin, a popular fragrance ingredient. With this transaction, Eternis will strengthen its presence in the Coumarin market. This acquisition would synergize AIMS' strong leadership position in Coumarin with Eternis' robust marketing and distribution capabilities and access to a wider base of customers.

Avendus Capital was the exclusive financial advisor to Eternis for this transaction.

Mr. Rajen Mariwala, the Promoter and Managing Director of Eternis said, "This acquisition complements Eternis' own Coumarin capacity, which has been significantly expanded recently. We intend to fully support and strengthen the AIMS facilities so that together we are in an even better position to offer our customers a significant and sustainable source of Coumarin from India. We welcome the AIMS team to our family of committed employees, as we progress on our growth vision."

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Mr. Koushik Bhattacharya, Director at Avendus Capital said, “The Flavours and Fragrances (F&F) ingredients sector in India is expected to witness strong growth. The leaders in this space are well poised to benefit from this growth, owing to inherent advantages of scale, customer reach, and product development capabilities. Eternis is one of the largest domestic players in the aroma chemicals industry and the acquisition of Aims Impex enables it to further strengthen its leadership position.”

About Eternis Fine Chemicals Limited

Eternis Fine Chemicals Ltd is one of the largest aroma chemical manufacturers in India, and among the top 10 aroma chemical players globally. Owned by the Mariwala group and led by Rajen Mariwala, the company started selling aroma chemicals in 1988. Today, Eternis is a USD 100mn company, catering to all the major global F&F houses, with over 80% of its revenues coming from exports. Eternis’ key products include Hexyl Cinnamic Aldehyde, Hamber, Benzyl Salicylate, PTBCHA, OTBCHA, Coumarin and Phenyl Ethyl Alcohol.

For more information, please visit www.eternis.com

About AIMS Impex Pvt. Ltd.

Founded in 1989 by Shiv Narayan Sanwal, AIMS Impex Pvt Ltd (formerly known as Atlas Fine Chemicals Pvt. Ltd.) is a leading manufacturer of Coumarin, 6-Methyl Coumarin and other specialty flavor & fragrance chemicals. Based in Nashik, India with manufacturing facilities in Sinnar (Maharashtra), AIMS products are used by all the major global and leading Indian F&F firms.

For more information, please visit www.atlasfinechemicals.com

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About Avendus Capital Pvt Ltd

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of Investment Banking, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the top investment banks. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies.

Avendus' wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

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