

Date: January 02, 2026

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Scrip Code: 532967</b>	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 <b>Scrip ID - KIRIINDUS</b>
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Dear Sir/Madam,

**Sub: Press Release**

Please find enclosed the press release titled “Kiri Industries Receives US\$689 Million from DyStar Stake Sale, Concludes Decade-Long Legal Battle”.

The aforesaid information is also being placed on the website of the Company at [www.kiriindustries.com](http://www.kiriindustries.com).

You are kindly requested to take a note of the same.

Thanking You,

Yours faithfully,  
**For Kiri Industries limited**

**Suresh Gondalia**  
**Company Secretary**  
**M. No. : F7306**  
 Encl: As stated

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## Kiri Industries Receives US\$689 Million from DyStar Stake Sale, Concludes Decade-Long Legal Battle

Kiri Industries Limited received the full consideration of US\$689.03 million following the en bloc sale of its entire 37.57% stake in DyStar Global Holdings (Singapore) Pte. Ltd., marking the successful conclusion of a long-running legal dispute before the Singapore Courts.

The amount received includes purchase consideration, share buyback proceeds, interest, and costs awarded by the Singapore International Commercial Court. Upon receipt of the funds, DyStar has ceased to be an associate company of Kiri Industries Limited.

The DyStar proceedings were initiated by the Company in 2015 to protect its rights as a minority shareholder. Over nearly a decade, the matter progressed through multiple stages of litigations and appeals, ultimately confirming minority oppression to Kiri on multiple counts, resulting in court-directed valuation, award of interest, recovery of costs, and an order for the en bloc sale of DyStar.

During this period, the Company incurred significant legal expenses, reflecting the complexity and multi-jurisdictional nature of the proceedings. A portion of these costs has been awarded for recovery as part of the final court outcome.

Commenting on the development, Mr. Manish Kiri, Chairman and Managing Director of Kiri Industries Limited, said:

"This marks the successful conclusion of a long and complex legal journey that began in 2015. While the process required significant time and legal expenditure, our priority throughout was to safeguard shareholder interests and secure a fair economic outcome. With the full proceeds now received, the Company is well positioned to strengthen its balance sheet and deploy capital prudently towards future growth opportunities."

The Company also places on record its high appreciation for the Singapore judicial system, including the Singapore International Commercial Court ("SICC") and the Supreme Court of Singapore, for the fair, efficient and impartial adjudication of the matter. SICC remarkably executed as well as enforced its judgements in Singapore within the stipulated time period. Kiri Industries Limited further acknowledges and appreciates the steadfast support and effective legal representation provided by Allen & Gledhill LLP, its Singapore counsel, throughout the proceedings.

The resolution of the DyStar matter is expected to materially reduce ongoing legal expenses and enable management to focus fully on Kiri Industries Limited's core businesses, diversification initiatives, and long-term growth strategy. This, in turn, is expected to further strengthen the Company's commitment to sustainable value creation for all its stakeholders.