



Press release

Buckman and Atul announce joint venture to provide advanced water treatment solutions in India and Sri Lanka

Atul, August 7, 2025:, Buckman Laboratories (Asia) PTE LTD (Buckman), a wholly owned subsidiary of Bulab Holdings, Inc., a global leader in water treatment, process chemistry and digital solutions, headquartered in Memphis, Tennessee, USA and Atul Ltd (Atul), a leading chemical company in India have signed an agreement for a strategic joint venture to manufacture, market and deliver advanced water treatment with digital and chemical solutions in India and Sri Lanka, and anticipate that ancillary agreements and incorporation related documentation will be completed by early October 2025.

The JV, which will do business as 'Atul-Buckman', will leverage and combine the widely recognised portfolio of water treatment chemistries, digital solutions and technical expertise of Buckman and strong manufacturing capabilities, market access and distribution strength of Atul in India. Headquartered in India, the JV company will focus on developing and delivering sustainable, innovative and performance-driven solutions for industrial water treatment and process optimisation across key industries including chemical, food processing, power, pulp and paper, textiles, as well as municipal and commercial utilities.

Key highlights:

- The JV company will manufacture a comprehensive range of water treatment chemicals in India to meet the growing domestic demand and support import substitution.
- The JV company will also market the proven solutions and technologies of Buckman, adapted to suit Indian operating conditions.
- A full suite of digital monitoring and process control tools will be offered to help customers with process control, reduce water consumption, optimise performance and meet environmental compliance.
- The initiative aligns with the goals of India for sustainable industrial development, water conservation and the "Make in India" initiative of the government.

Speaking on the collaboration, Mr Junai Maharaj, President and CEO of Buckman, added, “Our collaboration with Atul reflects our commitment to growth in high-potential markets like India and to creating meaningful impact through chemistry and innovation for our customers and communities. Together, we will deliver smart water treatment solutions that drive both performance and environmental responsibility. We are very excited to partner with Atul as we share very similar values and culture.

Commenting on the partnership, Mr Sunil Lalbhai, Chairman and Managing Director of Atul Ltd, said, “We are pleased to partner with Buckman, a global expert in water treatment and sustainability. The proposed joint venture will offer comprehensive and technology-driven solutions to customers in India and Sri Lanka, while contributing to the responsible management of water, one of the most critical resources for industry and society at large. This initiative further reinforces our commitment to environment and focuses on sustainability in all what we undertake.”

Strategic vision:

The JV company aims to become a leading and trusted partner for water and environmental management in India and Sri Lanka by:

- bringing next-generation treatment chemistries to market,
- enabling digital, data-driven water management, and
- offering total solutions backed by deep technical service and support.

About Buckman

Founded in 1945, [Buckman](#) is committed to helping our customers succeed, regardless of the challenges facing them, the industry they operate in or their location in the world. To fulfil that commitment, Buckman surrounds its rigorously trained industry experts with the highest-quality chemicals, the latest smart technology, and advanced data analysis. All focused on helping its customers’ operations improve productivity, increase profitability, and ensure safety, compliance, and sustainability. That is more than chemistry. That is Chemistry, connected.

About Atul

Founded in 1947, [Atul Ltd](#) (Atul), is a diversified company, manufacturing about 900 products and 400 formulations, operating B2B and B2C business models. The Company has established subsidiary companies in Brazil, China, Ireland, the UAE, the UK and the USA. It caters to the needs of different industries such as Agriculture, Adhesives, Animal Feed, Automobile, Composites, Construction, Cosmetic, Defence, Dyestuff, Electrical and Electronics, Footwear,

Food, Fragrance and Flavour, Glass, Home Care, Horticulture, Paint and Coatings, Pulp and Paper, Personal Care, Pharmaceutical, Rubber, Soap, Sport and Leisure, Textile, Tyre and Wind Energy. Atul is a part of Lalbhai Group, one of the oldest business houses of India.

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