

Press Release

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## **Deepak Nitrite To Launch Rs. 225 Crore Greenfield Chemicals Project**

Deepak Nitrite Ltd. is going ahead with its promising Rs. 225 Crore Greenfield project at Dahej (Gujarat) to establish substantial additional capacities for chlorination, hydrogenation and nitration.

Disclosing this, the Company's Vice-Chairman & Managing Director, Mr. Deepak Mehta says that the Company has already acquired 60 acres of land at Dahej, in view of the proximity of that location to sources of the necessary inputs like hydrogen, chlorine, caustic soda and petro-products, as well as very good port based infrastructure facilities available there.

The Company, he adds, is a prominent manufacturer of organic, inorganic, fine and specialty chemicals. The Company's present manufacturing facilities are located at Gujarat, Maharashtra & Andhra Pradesh. Mr. Mehta sees quite encouraging opportunities for Indian chemical manufacturers as many overseas companies increasingly turn to low-cost areas like India to source some of their requirements.

Giving some more details of the new Dahej project, Mr. Mehta said, it will have annual, chlorination capacity of 20,000 tonnes and nitration capacity of 30,000 tonnes. The initial annual hydrogenation capacity will be of the order of 10,000 tonnes. It will be subsequently raised 40,000 tonnes to be the largest multi product hydrogenation facility in the country.

A major player in the chemical industry, Deepak Nitrite, according to Mr. Mehta is a well established exporter of its products to the global markets, with about 55 percent of its turnover arising from export business. Scale, raw materials at pipeline distances, excellent port based facilities will give Deepak the best of competitive advantage & help maximize value from its technological capabilities to be a strong regional player in the Asia Pacific region for its products.