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Performance Chemicals

Apr. 18, 2018

Toray Industries, Inc.

Toray to Establish Resin Compound Facility in India

April 18 2018, Tokyo -Toray Industries, Inc. (head office: Chuo-ku, Tokyo; President: Akihiro Nikkaku, hereinafter referred to as "Toray") today announced that it has decided to establish a production facility for nylon and PBT resin compounds at its Indian subsidiary Toray Industries (India) Private Limited (TID). The resins, with their superior heat and chemical resistance properties and mechanical strength, are used in electrical components of automobiles and in electrical and electronic connectors. The facility, with an annual production capacity of 5,000 tons, will be set up at TID's base in Sri City in Andhra Pradesh State and the company is aiming to start operations of the plant from September 2019.

India's economy is expected to grow at a high annual rate of 6% from 2016 through 2030 and is a promising market. Demand for premium goods and value-added goods such as automobiles and home electronic devices is expanding on the back of rising income levels. Especially, the automobile market is expected to have a high annual growth rate of 7% towards 2025, and demand is expected to grow for engineering plastics for automobile applications. In particular, with the recent trends in strengthening environmental regulations, the customer requirements have become increasingly sophisticated primarily in automobile applications and it is safe to say that the demand for highly functional materials, which Toray specializes in, will increase.

The establishment of the new facility is in response to the above trends and is aimed at offering stable supply and shorter lead time

through local production and at strengthening the development capability on-site and the functions of storage and delivery.

“India is a region where we can expect the market to grow. The establishment of the new facility this time is the first such base in India for Toray’s resin business, and we’re quite excited about it. We would like to capture this rapidly growing market without fail and strongly pursue business expansion,” said Takashi Endo, who is general manager, Resins Division.

Going forward, Toray plans to make the TID business base in Sri City not only to cater to the demand inside India but also as a base for its global operations targeting South Asia.

Toray will continue to enhance its overseas bases and strongly pursue global business expansion through further strengthening of organic collaborations with them.

<Reference>

Profile of Toray Industries (India) Private Limited

- (1) Name : Toray Industries (India) Private Limited (TID)
- (2) Established : January, 2014
- (3) Location : Gurgaon (Haryana State) near India’s capital of New Delhi
- (4) Capitalization : 3,150 million INR
- (5) Investment ratio : Toray Industries, Inc. - 99.99%; Toray International - 0.01%
- (6) Representative : Shigekazu Suenaga
- (7) Business : Research of the Indian market and support for Toray Group companies’ business expansion in and entry into India;
Toray Group’s Indian base

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