

SRF board approves ₹345-cr capex proposals

OUR BUREAU

New Delhi, August 9

The board of SRF Ltd, operating in the industrial textiles, chemicals and packaging films segments, approved two separate capital expenditure proposals totalling ₹345 crore on Friday.

“One of the proposals pertains to setting up a multi-purpose plant for specialty chemicals at an estimated cost of ₹180 crore and second one is for chloromethan (CMS) plant at an estimated cost of ₹165 crore in its chemical complex at Dahej, Gujarat,” the company said.

The company added the multi-purpose plant is expected to further augment SRF’s capability to develop and commercialise new molecules for agrochemicals and pharmaceutical sectors.

The second project will double SRF’s capacity for chloromethanes to 80,000 tonne a year. “The expansion of chloromethanes plant is, however, strongly linked to captive consumption of chloroform, which has limited usage. “SRF is, therefore, uniquely positioned to leverage the oppor-

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tunity as it has the capability for captive consumption of the other two ingredients, chloroform and carbon tetra chloride (CTC),” the company added in a statement.

The new chloromethane plant with an annual capacity of 40,000 tonnes is scheduled to be commissioned in December 2017.