

SRF Inks Pact to Buy Mexichem's HFC-125 Assets

Our Bureau

New Delhi: SRF, a manufacturer of refrigerants in India, has entered into an agreement with Mexichem to acquire assets of a zero-ozone depleting hydro fluorocarbon used in the

air-conditioning industry for a little over \$10 million.

Under the agreement, Gurgaon-based SRF will own the HFC-125 assets and the technical know-how on an exclusive basis. The company plans to relocate the assets to India from the UK and set up the HFC-125 manufacturing facility at

its chemical plant in Dahej, Gujarat.

"This acquisition is in line with our strategic direction to further strengthen the company's position in the high-growth refrigerants market," Ashish Bharat Ram, SRF's managing director, said in a statement.

It makes SRF one of the very few pro-

ducers in the world to be fully-backward integrated, leading to greater efficiencies and providing an edge in the marketplace, he added.

SRF is the only Indian manufacturer of HFC 134a and HFC 32, both of which it developed using indigenous technology.