

# SRF to sell engineering plastics business to DSM India for ₹320 crore

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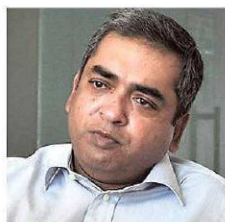
Mumbai, May 12

Chemicals manufacturer SRF Ltd has signed an agreement to sell its engineering plastics business to DSM India Pvt Ltd for ₹320 crore.

DSM India is a wholly-owned subsidiary of Netherlands-based engineering plastics manufacturer Royal DSM. The deal is expected to close in six months, subject to relevant conditions, SRF said in a statement.

“This marks a significant milestone for our company, as we take another step along our strategic direction of focusing on our core businesses,” said SRF Managing Director Ashish Bharat Ram. “While the engineering plastics business has been a profitable and niche business for us, we felt

that scaling it into a large business would have taken significant time. In that sense passing it on to a credible player would be logical for everyone involved.”



Ashish Bharat Ram,  
MD of SRF

Mumbai-based investment banking firm Singhi Advisors was the financial advisor to SRF. SRF's engineering plastics business recorded sales of ₹209 crore, with a net worth of ₹92 crore, in FY19.

The company, which has operations in India, Thailand and South Africa and commercial interests in more than 75 countries, manufactures industrial and specialty intermediates. Its portfolio includes technical textiles, fluorochemicals, specialty chemicals, packaging films and engineering plastics.