

## **Announcement**

### **Expansion of Production Facilities - Phase 2**

The Board of Directors in their meeting held today approved an in-principle CAPEX proposal of Rs. 168 Crores - Phase 2 for expansion of its production facilities for Rubber Chemicals (including intermediates captively consumed towards manufacture of rubber chemicals) at Dahej / Navi Mumbai. The said investment is expected to maintain the asset turnover ratio of 2:1. The said capex is expected to be completed during Q1 FY 2019-20.

Significant portion of CAPEX will be financed through internal accruals.

Expansion with Investment of Rs 170 Crs (Phase 1) already announced in March 17 is progressing well. The said expanded facilities are expected to commence commercial production latest by Q3 FY 2018-19.

Mumbai, 20<sup>th</sup> December 2017