

GSFC inks licence pact with Mitsui Chemicals to set up plant

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Gujarat State Fertilisers and Chemicals (GSFC) today announced signing of a license agreement with Mitsui Chemicals Incorporation (MCI) for setting up of a Methyl Metha Acrylate plant.

Currently, the entire domestic requirement of Methyl Metha Acrylate (MAA) is met through imports. With establishment of this plant, nearly 80 per cent of the country's demand will be met through locally, the company said in a regulatory filing.

GSFC's proposed plant would have an annual production capacity of 64,800 tonnes of MAA.

As the first step towards this project, MCI will develop the Process Design Package which will enable GSFC to establish the plant.

The company informed that this is a critical step forward for GSFC as it will enhance its current product line of industrial products, the filing added.

Shares of the company fell by 1.05 per cent to settle at Rs 103.25 apiece on the BSE today.