

Heubach ties up with Japan firm for 50cr unit in state

TIMES NEWS NETWORK

Vadodara: Heubach Colour Private Limited (HCPL), a part of Germany's Heubach Group, signed an agreement with Japan-headquartered Toyo Ink SC Holdings, one of the world's leading ink companies to establish a joint venture (JV) company – Heubach Toyo Colour Private Limited.

The JV, which is first of its kind in India's pigment field, is to set up an azo pigment manufacturing plant at Ankleshwar with investment of around Rs 50 crore.

The new JV will facilitate and strengthen Heubach's presence in international market especially South East Asia.

HCPL's managing director Ravi Kapoor and CEO of Toyo Ink SC Holdings Katsumi Kitagawa, who signed the JV agreement here on Friday, informed media persons that the JV's factory is expected to be built by May 2014 after which commercial production would start with annual capacity of 2,000 tonnes per annum.

After commissioning of production plant, the JV will manufacture, sell and export disazo pigments for different applications in ink industry primarily inks, resin colouring among others.

The new management team of the JV comprises six members, including three members each from Heubach Colour and Toyo Ink.

"The new JV company will serve as a key site for supplying products to our new offset ink factory in Gujarat and to other ink manufactur-

Ashwin Rajput



The agreement was inked in the presence of HCPL's managing director Ravi Kapoor and CEO of Toyo Ink SC Holdings Katsumi Kitagawa

ing sites mainly in South East Asia," said Kitagawa.

Earlier in the day, Kitagawa attended 'bhumi pooja' ceremony at Dahej, where Toyo Ink is setting up an ink plant with Rs 150 crore investment. The Dahej plant is expected to be commissioned in May 2014.

"With the start of offset ink operation in Dahej, our plan is to adopt multi-product strategy utilizing synergy between different products within our group," said Kitagawa, adding that in India, Toyo Group will be strengthening its presence through printing, information and packaging segments.

Toyo India's operations under Toyo Ink India Private Limited, include manufacturing facilities for offset inks and packaging based at Greater Noida.