

Press Release

Black Rose Industries to set up Acrylamide Monomer Plant in India

MUMBAI, India (January 26, 2011) - India's Black Rose Industries Ltd. has entered into a Technology Licensing Agreement with Japan's Mitsui Chemicals, Inc. (MCI), for setting up a facility for the production of 10,000MT per year of acrylamide monomer solution in India.

The \$7 million acrylamide monomer plant will be located in the chemical park of Jhagadia in the state of Gujarat. The project is currently in the engineering and procurement stage and is expected to begin commercial production in January 2012.

The plant will use MCI's bio-catalytic process, an environmentally friendly technology that uses a high performance enzyme catalyst developed by MCI to produce acrylamide from acrylonitrile. Polymers made using acrylamide have principal application in the fields of textiles, water treatment, paper strengthening, and oil recovery, fields that have seen consistently strong growth.

With no local producers, acrylamide monomer is currently entirely imported in India. "The signing of the License Agreement in September 2010 marks an important milestone. Our plant is designed to consistently and competitively supply high quality acrylamide monomer to our customers, and we believe this will provide key support to the rapidly developing acrylamide-based polymer industry in India. We plan to increase production of the monomer solution from 10,000MT to 20,000MT in the first year and then phase-wise to 40,000MT by 2015. We are targeting acrylamide sales of \$55 million by 2015," said Anup Jatia, Executive Director of Black Rose Industries.

Black Rose Industries Ltd. is a Mumbai-based manufacturing and distribution company with three business divisions – chemical, textile, and renewable energy. The chemical division is a leading distributor of speciality, fine, and performance chemicals in India.