

TOYO Awarded India's First Large-Scale Synthesis Rubber Plant Contract

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Toyo Engineering Corporation

Toyo Engineering India Limited (Toyo-India), an Indian subsidiary of Toyo Engineering Corporation (President and CEO Yutaka Yamada), has been awarded a contract to build a Styrene-Butadiene Rubber(SBR) plant with a capability of 120,000 tons per year. The plant will be constructed at Panipat in the State of Haryana in northwestern India by Indian Synthetic Rubber Limited(ISRL) - a joint venture among Indian Oil Corporation Ltd. (IOCL), India's largest state-owned oil company, TSRC Corporation(TSRC), a large Taiwanese synthetic rubber supplier, and Marubeni Corporation of Japan.

Synthetic rubber produced by this plant will be utilized as feedstock to meet the rapidly growing demand for automotive tires, using butadiene supplied from an adjacent ethylene plant. This project for India's first large-scale synthetic rubber plant will utilize TSRC's technology. Toyo-India will execute this project under an EPC turnkey contract covering from engineering to construction and commissioning. The plant is scheduled for completion in 2013 subject to the client receiving environmental permission by the end of July 2011.

TOYO completed an 800,000 t/y ethylene complex for IOCL in 2010, and is now constructing a Fluidized Catalytic Cracker(FCC) and Propylene Recovery Unit at IOCL's Paradip Refinery in the State of Orissa in eastern India. TOYO will work to enhance its business activities in India where active capital investment is expected to continue.

Client: Indian Synthetic Rubber Limited(ISRL)
Investment ratio: Indian Oil Co., Ltd (IOCL) 50%, TSRC Corporation(TSRC) 30%,
Marubeni Corporation 20%

Contractor: Toyo Engineering India Limited(Toyo-India)

Plant and facilities: 120,000 t/y Styrene-Butadiene Rubber (SBR) production plant

Location: Panipat, State of Haryana, India

License: TSRC's own technology

Scope of work: Engineering, procurement, construction and commissioning in lump sum (EPC/LS contract)

Completion scheduled: 2013

Client's investment: Approximately US\$200 million (estimated)

< Contacts > Kenji Sato, Corporate Communications Division, TEL: +81-47-454-1113