



10th August 2017
Vijayawada

Japanese MNC to invest 1,000 crore in manufacturing project in Sri City

The Chief Minister approved of a manufacturing project proposed by Toray Industries Inc., a Japanese multinational corporation. The company will invest ₹1,000 crore for the manufacture of technical textiles in Sri City, as a part of “Toray’s India Expansion Plan”.

Their preferred site for the plan is spread across 109.35 acres in Chittoor district, which will be the largest Japanese company footprint in Sri City.

Important delegates who took part in the discussion include Mr. Yukichi Deguchi (Senior Vice President and the General Manager), Mr. Katsuyuki Yamada (Director), Shigekaru Suenaga, (MD), Ajay Singh Sirohi and Jaasthi Krishna Kishore (CEO of AP Economic Development Board).

The project will provide direct employment to more than 100 people, and indirect employment to around 300 to 400 people.

Toray also informed the officials that the foundation stone for the project will be laid in the next year.

Toray Industries is known to be the leading manufacturer in fibers and textiles, performance chemicals, carbon fiber materials, life science and environment & engineering. They have expanded across 25 countries with their net sales overseas adding up to 9.5 billion dollars, as of March 2017.



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