



Asian Paints announced that it would invest Rs 2,100 crore over three years to build a new facility in the nation that would manufacture vinyl acetate ethylene emulsion (VAE) and vinyl acetate monomer (VAM).

The business has disclosed an additional Rs 550 crore investment to establish a white cement facility in the UAE in collaboration with two local businesses.

The board has approved setting up of a manufacturing facility for VAE and VAM in the country. The company will invest around Rs 2,100 crore in the plant over the next three years, which includes the cost of land, the company informed the stock exchanges without giving other details like the location of the plant among others.

The statement also said the plan is subject to entering into definitive agreements, including technology licence agreement from the US-based Kellogg Brown & Root, for manufacturing VAM and VAE and obtaining the necessary regulatory and other approvals.

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