

ExxonMobil's new plant to come up Maharashtra at a cost of Rs 900 crore | 1



ExxonMobil, a major American oil and gas company, has announced plans to invest around \$110 million (Rs 900 crore) in the construction of a new lubricant production facility in the Isambe Industrial Area in Raigad owned by the Maharashtra Industrial Development Corporation.

Devendra Fadnavis, the deputy chief minister, Uday Samant, the industry minister, and other top Maharashtrian officials were present when the news was made.

In order to address rising domestic demand from industries like manufacturing, steel, electricity, mining, and construction as well as from the passenger and commercial vehicle segments, the plant will have the potential to produce 159,000 kilolitres of lubricants yearly once it is operational. By the end of 2025, operations are anticipated to start.

Monte Dobson, Lead Country Manager for ExxonMobil affiliates in India said, "We are proud to deepen our longstanding commitment to India with our first greenfield investment. Maharashtra is amongst India's largest manufacturing hubs and a natural choice for our lubricant plant thanks to its attractive investment environment."

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