



# **CHEMICAL & ACIDS UPDATE**

**APRIL 2025**



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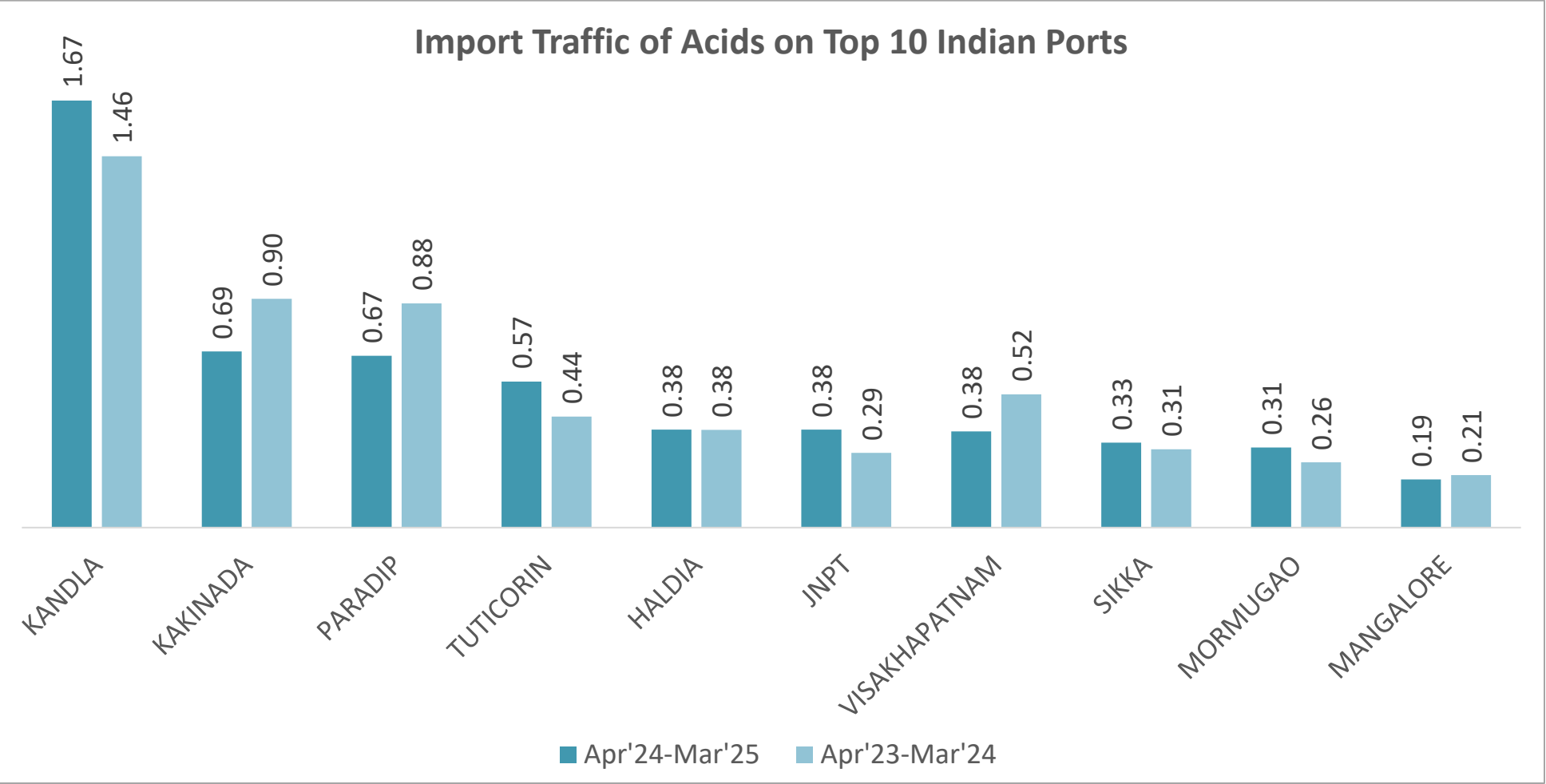
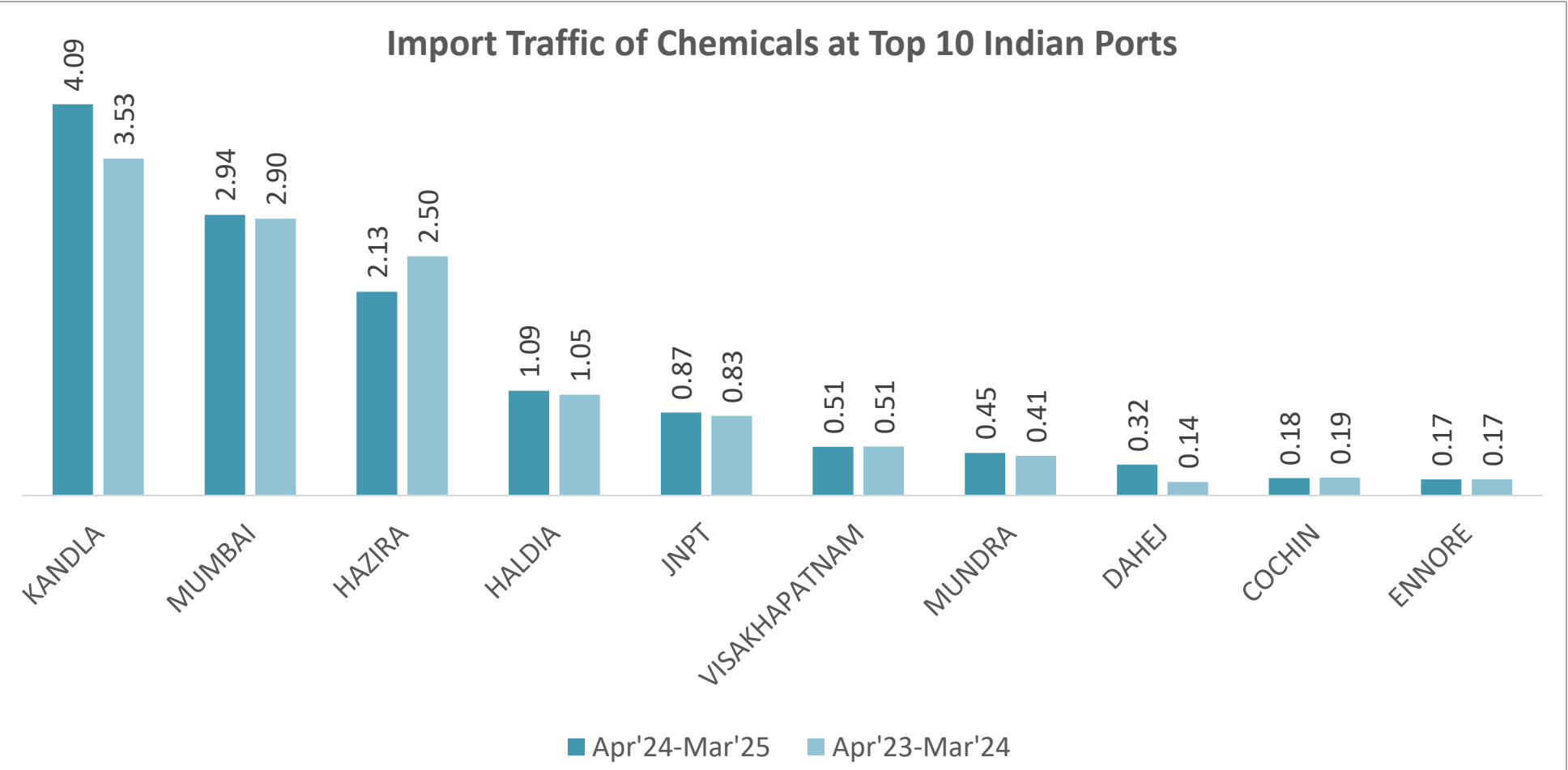
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# PORT ANALYSIS

- The port traffic for Chemicals & Acids was 31.09 MMT in Apr’24-Mar’25.
- The Import of Chemical was 13.54 MMT in Apr’24-Mar’25 which was an increase from the previous fiscal which was at 12.93 MMT.
- Import of Acids in Apr’24-Mar’25 was 5.72 MMT, a decline compared to Apr’23-Mar’24.

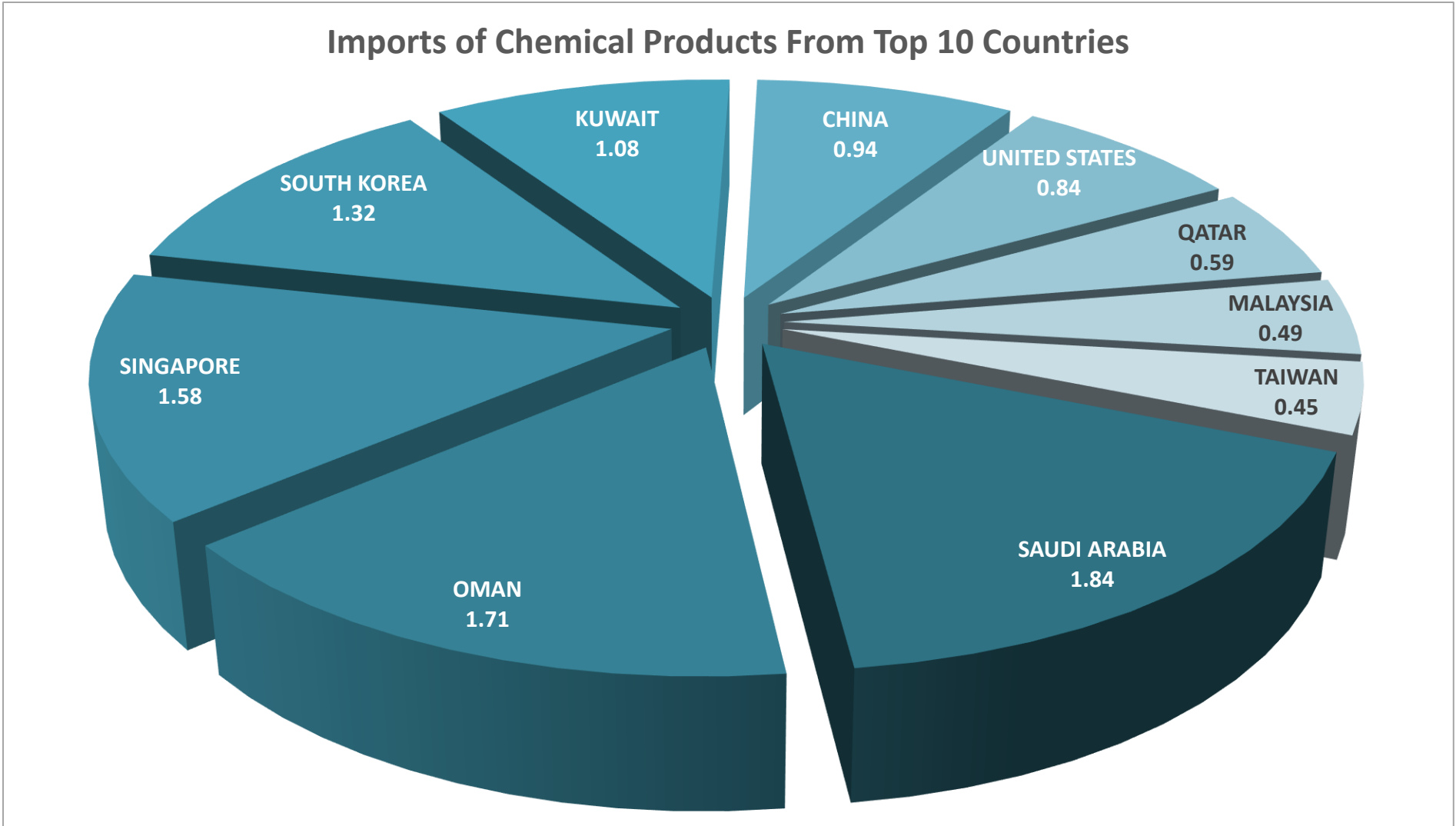




# PORT ANALYSIS

- India imported highest quantity of Chemicals from Saudi Arabia at 1.84 MMT in the period of Apr’24-Mar’25.

Top Ten Indian Importers	Import Quantity in MMT
MCPI PVT. LTD.	0.83
RELIANCE INDUS. LTD.	0.78
C. J. SHAH AND CO.	0.58
B. K. SALES CORPN.	0.53
KLJ GROUP	0.43
JUPITER DYCHEM PVT. LTD.	0.42
JUBILANT	0.38
EARNEST ENERGY PVT. LTD.	0.36
SUPREME PETROCHEM LTD.	0.20
WINCHEM LIFESCIENCES PVT. LTD.	0.19



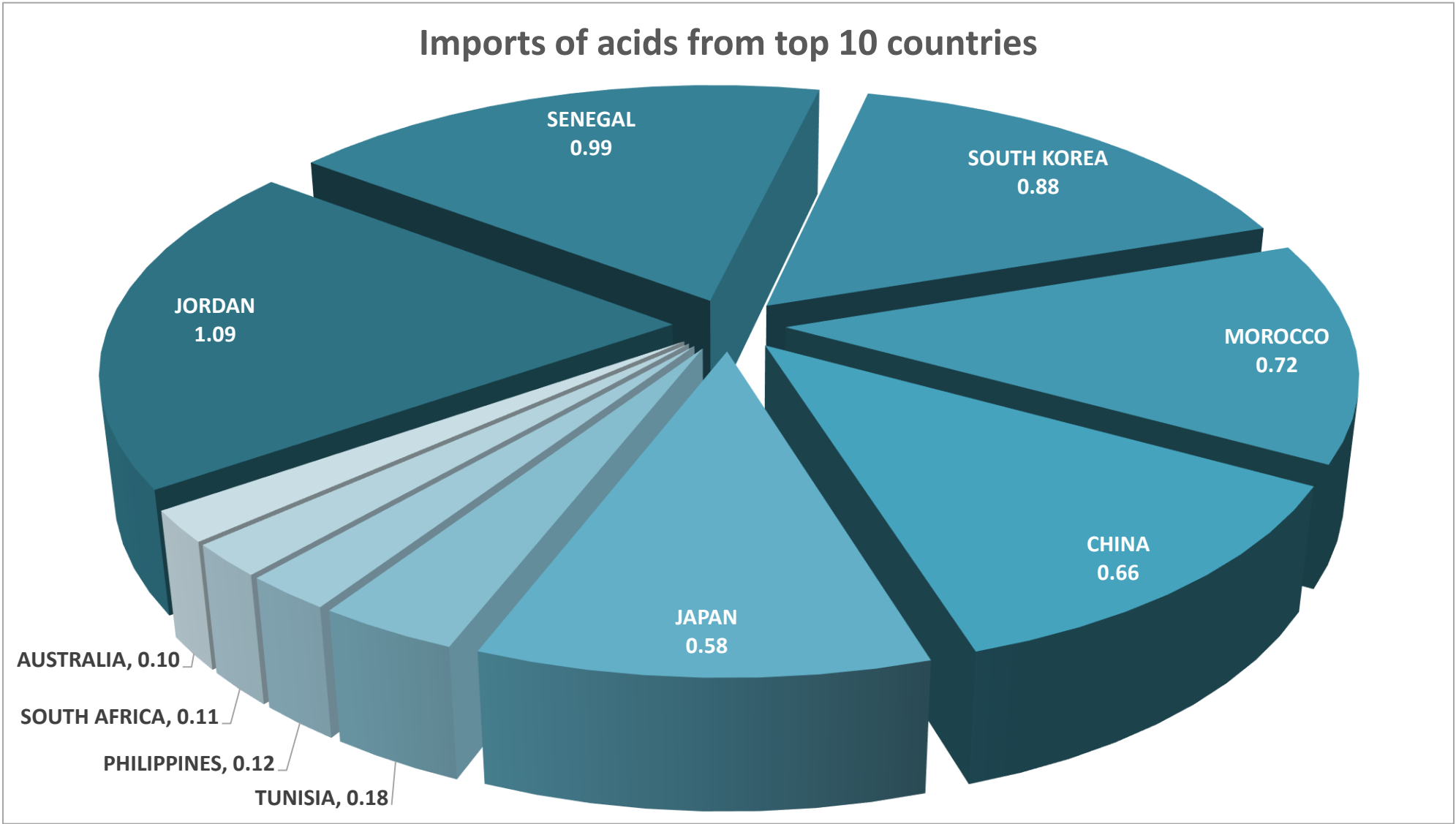




# PORT ANALYSIS

- India Imported highest qty of Acids from Jordan at 1.09 MMT in the period of Apr’24-Mar’25.

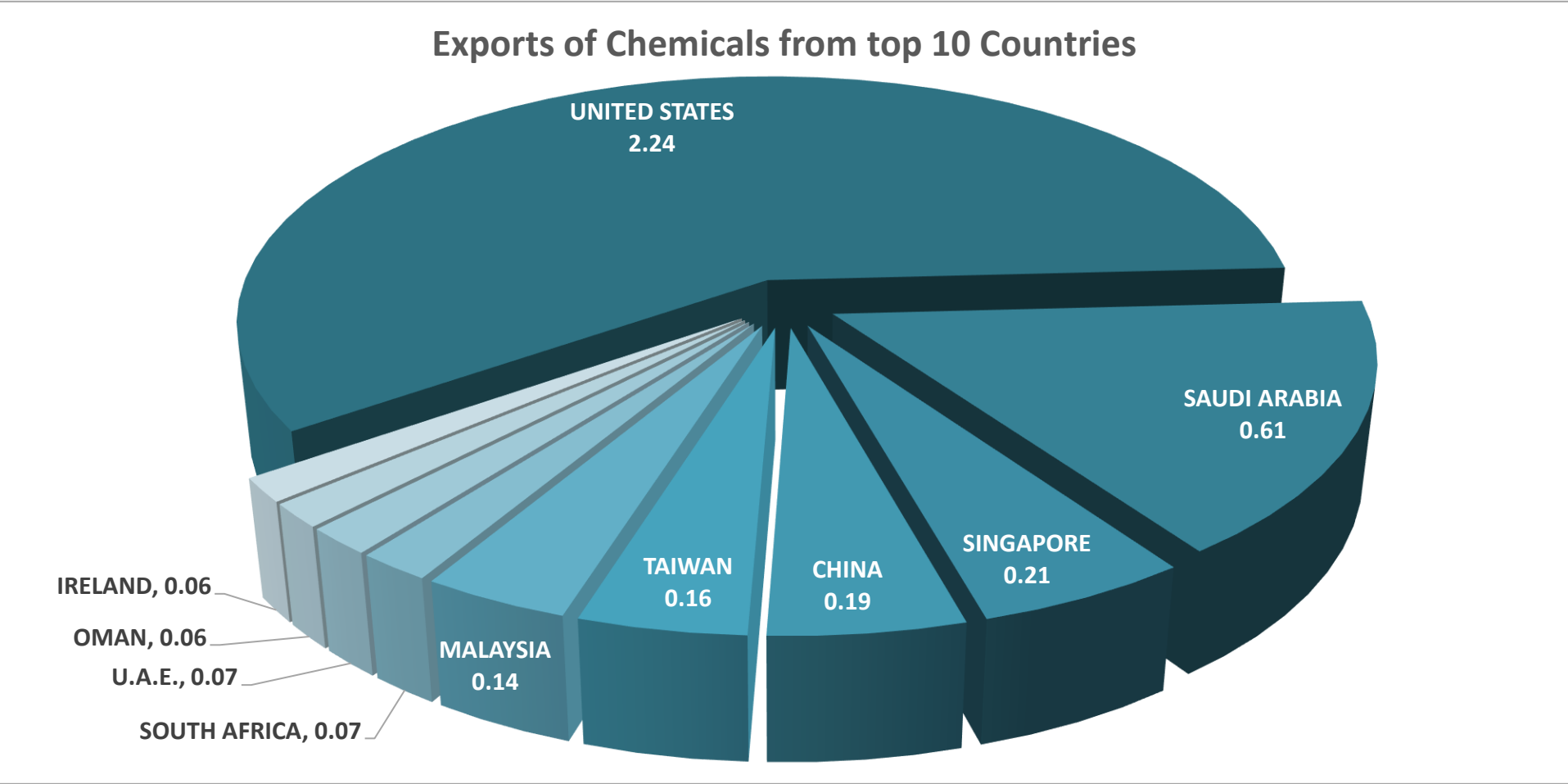
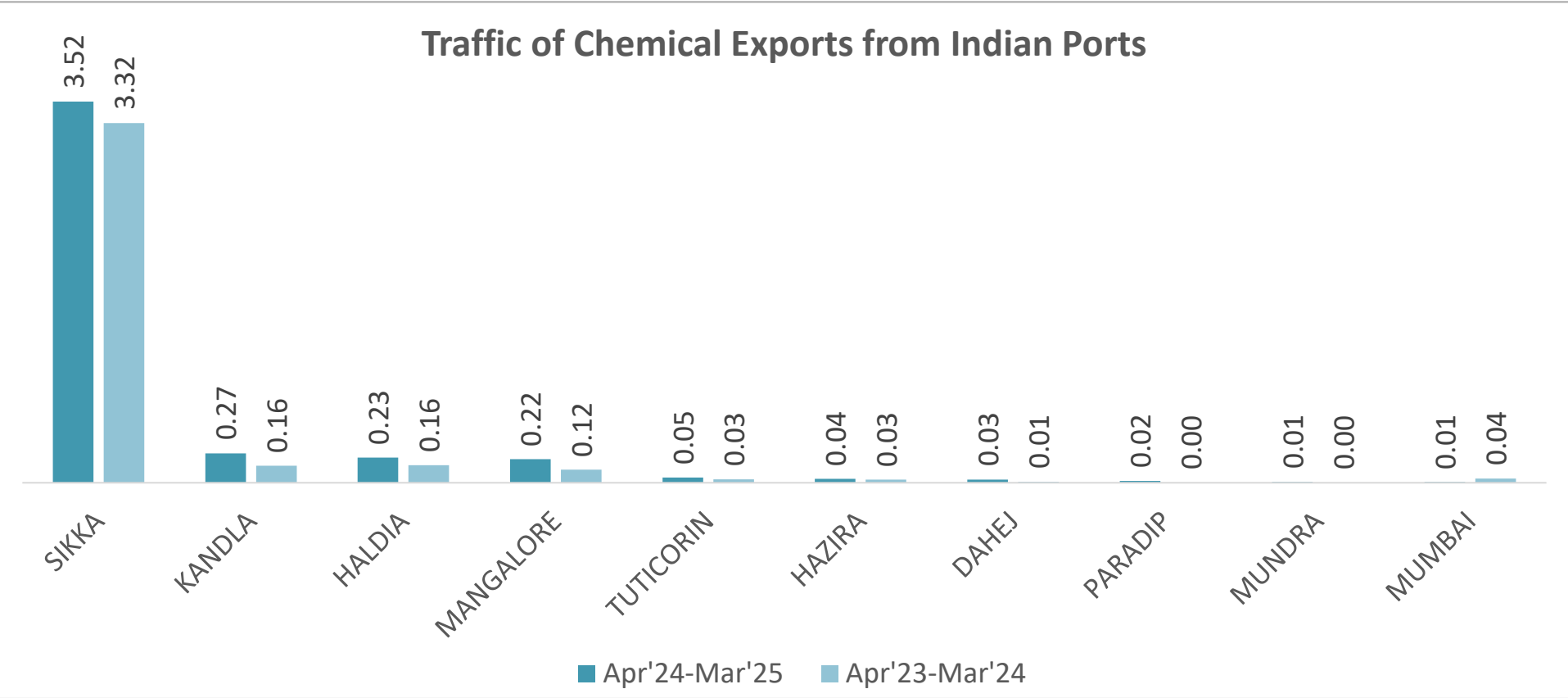
Top Ten Indian Importers	Import Quantity in MMT
INDIAN FARMERS FERTILIZERS CO OP LTD.	1.72
COROMANDEL	1.05
PARADIP PHOSPHATES LTD.	0.82
GREENSTAR FERTILIZERS PVT. LTD.	0.57
INDORAMA INDIA PVT. LTD.	0.36
MAHADHAN AGRITECH LTD.	0.36
GUJARAT STATE FERTILIZERS CO. LTD.	0.32
MANGALORE CHEMICAL AND FERTILIZERS LTD.	0.19
FERTILIZERS & CHEMICALS TRAVACORE LTD.	0.11
LASONS INDIA PVT. LTD.	0.08





# PORT ANALYSIS

- India exported 4.39 MMT of Chemicals in the period of Apr'24-Mar'25. Exports saw an increase as compared to the same period of the previous year which stood at 3.88 MMT.
- Sikka port saw the highest export traffic at 3.52 MMT in Apr'24-Mar'25.
- India exported the highest qty of chemicals to U.S at 2.24 MMT in Apr'24-Mar'25.





# MARKET OVERVIEW AND TRENDS

## KEY HIGHLIGHTS

- **Matix Fertilisers to invest Rs 2,600 crore in specialty chemicals foray**
- **Coromandel International seeks CCI nod to acquire majority stake in NACL Industries**
- **Shivtek Spechemi Industries to invest Rs 650 cr on two new plants in Gujarat, Rajasthan**
- **German chemical company to invest \$1.5 billion in India, says Piyush Goyal**
- **Mysore Ammonia joins forces with Speciality Gases to expand ammonia distribution in Northern Gujarat**
- **Coromandel International to source phosphatic fertilisers from Saudi's Ma'aden**
- **Ganesh Benzoplast bags order for setting up chemical tanks at Jaigarh port**





# KEY HIGHLIGHTS

## **Matix Fertilisers to invest Rs 2,600 crore in specialty chemicals foray**

Matix Fertilisers' foray into IPA production is a strategic move to capitalize on the growing domestic demand for this versatile chemical, commonly known as "rubbing alcohol." IPA is a crucial ingredient in the booming pharmaceuticals and personal care product industries in India. The Indian IPA market is experiencing significant growth, driven by increased healthcare awareness, a rising focus on hygiene (especially post-pandemic), and the expansion of the cosmetic and automotive sectors.

Currently, India relies heavily on IPA imports, with China and the US being major exporters. Matix's new plant aims to reduce this import dependence, aligning with the "Atmanirbhar Bharat" (self-reliant India) initiative. To ensure a stable supply of acetone, a key raw material for IPA production, Matix has signed a Memorandum of Understanding (MoU) with AdPlus Chemicals and Polymers, a subsidiary of Haldia Petrochemicals, for domestic sourcing.

Matix Fertilisers, with a strong presence in the eastern Indian fertilizer market and a revenue exceeding ₹7,000 crore in FY24, is leveraging its existing infrastructure and operational expertise at the Panagarh Industrial Park for this diversification. The IPA plant's location within their current urea and fertilizer manufacturing complex allows for potential synergies in terms of utilities and logistics.

The company's chairman, Nishant Kanodia, emphasized that this move into industrial and specialty chemicals is a natural progression, building upon their years of experience in managing large-scale manufacturing facilities. Matix is also investing significantly (₹6,500 crore) to expand its existing urea production capacity, indicating a continued commitment to the fertilizer sector alongside this new venture into chemicals.

While Deepak Fertilisers and Petrochemicals Corporation and Hemadri Chemicals are existing IPA manufacturers in India, the market's growth potential suggests room for increased domestic production to meet the rising demand across various sectors. The commissioning of Matix's 50,000-tonne per annum IPA plant by 2026-27 will be a significant step towards enhancing India's domestic chemical manufacturing capabilities.





# KEY HIGHLIGHTS

## Coromandel International seeks CCI nod to ire majority stake in NACL Industries

- Coromandel International, a Murugappa Group company, is seeking approval from the Competition Commission of India (CCI) to acquire a 53% majority stake in agro-chemical firm NACL Industries for ₹820 crore.
- The acquisition aims to enhance Coromandel's scale, expedite its entry into contract manufacturing, and broaden its product range. Following the stake acquisition, Coromandel also intends to make an open offer to the public to acquire up to 26% of NACL's equity, in accordance with SEBI takeover regulations.
- While acknowledging some horizontal and vertical overlaps in their agro-chemical businesses, both companies believe the transaction will not raise significant competition concerns in the relevant markets, including herbicides, fungicides, insecticides, active ingredients, and plant growth regulators in India.

## Shivtek Spechemi Industries to invest Rs 650 cr on two new plants in Gujarat, Rajasthan

- Shivtek Spechemi Industries will invest ₹650 crore to establish two new manufacturing plants in Gujarat (near Hazira port) and Rajasthan (near northern distribution hubs).
- These facilities will increase the company's total production capacity from the current 1,50,000 MTPA to 6,50,000 MTPA and are expected to create over 500 jobs within three years.
- Construction is slated to begin in 2026, with production commencing between 2028 and 2029. These plants will also pioneer the production of high-grade chlorinated compounds in India, aiming to reduce imports and boost the nation's chemical exports.



# KEY HIGHLIGHTS

## **German chemical company to invest \$1.5 billion in India, says Piyush Goyal**

- Commerce and Industry Minister Piyush Goyal announced that a German chemical company will invest \$1.5 billion in India. A state has already identified approximately 250 acres of land near a port for the project, with the land allotment expected soon.
- Goyal highlighted the government's efforts to improve the business environment by reducing compliance burdens and decriminalizing minor offenses, which is boosting investor confidence. He also mentioned ongoing legal reforms under Jan Vishwas 2.0 to further simplify business operations and welcomed suggestions from legal experts.
- Goyal believes that an efficient legal system for dispute resolution is crucial for India's ambition to become a global manufacturing hub.

## **Mysore Ammonia joins forces with Speciality Gases to expand ammonia distribution in Northern Gujarat**

- Mumbai's Mysore Ammonia, a major anhydrous ammonia distributor and ammonia solution manufacturer, and Ahmedabad's Speciality Gases Pvt. Ltd. have formed a joint venture, Mysore Speciality Ammonia LLP.
- This JV aims to improve ammonia distribution and support industrial demand in Northern Gujarat by combining Mysore Ammonia's manufacturing and export capabilities with Speciality Gases' local distribution network.
- Located in Mehsana, Gujarat, the JV's facility has a 300-mt/month cylinder filling capacity and a 600-mt/month ammonia dilution capacity, focusing on just-in-time deliveries, optimized logistics, consistent quality, and customizable packaging.
- Mysore Ammonia operates 10 plants across India and Sri Lanka, while Speciality Gases serves over 800 customers in Gujarat and western India. The JV is expected to enhance regional ammonia availability and service.



# KEY HIGHLIGHTS

## **Coromandel International to source phosphatic fertilisers from Saudi’s Ma’aden**

- Coromandel International, a crop protection company, has signed a Memorandum of Understanding (MoU) with Saudi Arabian Mining Company (Ma'aden) for the long-term supply of Di-Ammonium Phosphate (DAP) and NP/NPK fertilisers.
- This agreement builds upon their existing relationship where Ma'aden has been a key ammonia supplier to Coromandel. The partnership aims to ensure a consistent and timely availability of these essential fertilisers for the Indian farming community, especially given recent global supply disruptions.
- Ma'aden, a major global producer of phosphate fertilisers, is also expanding its production capacity, reinforcing its commitment to the Indian agricultural sector. Both companies also expressed interest in exploring further collaboration in R&D, innovation, and specialty products for sustainable farming.

## **Ganesh Benzoplast bags order for setting up chemical tanks at Jaigarh port**

- Ganesh Benzoplast Ltd (GBL) has been awarded an order from JSW Jaigarh Port Ltd. worth Rs. 169.24-crore, for setting up chemical tanks for the deep-sea water port in Jaigarh, Maharashtra.
- The contract includes engineering, design, manufacturing, supply, erection & commissioning of the chemical tank farm project on EPC basis, including construction of 11 chemical tanks, dock pipeline and civil works. The entire project is expected to be completed within 27 months.
- This project will enhance the port’s storage and handling capacity, strengthening its role as a key facility in Maharashtra.





## OTHER REPORTS FOR APRIL 2025

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J. M. BAXI Monthly Automotive Industry Update

J. M. BAXI Monthly Cement Update

[J. M. Baxi Monthly Chemical Update](#)

J. M. BAXI Monthly Coal Update

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