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Nippon to paint Chennai, Gurgaon red

Corporate Bureau
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Nippon Paint (India) Pvt Ltd will be setting up manufacturing plants in Chennai and Gurgaon investing Rs 160 crore by 2008. The company launched the decorative range of Nippon paints here on Thursday. Beginning with the southern states, the products could be rolled out across the country by next year through imports, Satoshi Yamamoto, general manager, International, Nippon Paint, Japan, said.

"Nippon Paint is making its India debut from Chennai and would expand geographically into other cities. South India is buzzing with economic activity and paint sales are growing at a faster pace", he said.

WM Yip, managing director, Nippon Paint (India) Pvt Ltd said, "Though, we are initially launching only a few prod-

ucts in the decorative range like 3 in 1 Medifresh, Weatherbond, we will soon introduce more of our other products in the country".

Nippon would be setting up 50 exclusive retail outlets in the southern cities, including 10 in Chennai.

According to Ramakanth Akula, vice-president (decoratives) - Nippon Paint India, the company was in talks with the Tamil Nadu government to get the land for the paint plant. "We are awaiting land allocation and accordingly will locate the plant", he said.

The paint sales were growing at over 16% owing to the vibrant housing and IT infrastructure sectors. "Though our prices would be 10% to 15% higher thanks to imports, we will make inroads into the Indian market owing to superior quality and finish", Ramakanth said. ♦