

Drycotec Diaries





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innovation by nature
 since 1919

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Helping you make
 better dry mortars.

STARCH ETHERS FOR DRY MORTARS

Take the **LEAD** with AVEBE's state of the art, performance enhancing *potato starch ethers* for cement and gypsum dry mortars. Explore how our products can lift your dry mortars to the **next level** in performance and cost efficiency.

Sustainable & Responsible Innovation



seed potato for starch ethers

OPAGEL®

SOLVITOSE®

CASUCOL®

ADDILOSE®

SKIM COAT

TILE ADHESIVE

RENDER

PUTTY

JOINT FILLER

SPRAY MORTARS

Applications : Cement

- Skim Coat & Putty
- Tile Adhesive
- Manual Renders
- Spray Renders
- Repair Mortar
- Self Levelling Mortar

Benefits : Cement

- Workability
- Anti slip / Anti-Sag
- Thickening
- Open time
- Adjustment time
- Reduce chalking
- Cost reduction
- Bounce back reduction

Applications : Gypsum

- Manual Plaster
- Finishing plaster
- Spray plaster
- Joint filler
- EIFS
- Spot Glue


Benefits : Gypsum

- Anti-sag
- Thickening
- Workability
- Working time
- Smoothness
- Surface hardness
- Reduce chalking
- Time saving



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* Benefits are also dependent on quality of ingredients, formulation and optimisation of blend.

CLIMATIC CONDITIONS

Fact : The Indian Meteorological Department (IMD) is the official agency that monitors and forecasts the monsoon activity. It is an agency of the Ministry of Earth Sciences (Govt of India) HQ in Delhi.

Actual : People believe in the reporting of the News Channel, Social Media and WhatsApp messages to take decisions on travel & events. Nobody checks the actual situation on INSAT 1B official image.

Fact : IMD developed the first dynamical model for monsoon prediction in 1988. They installed the Doppler weather radar network in 2002 & the Megha-Tropiques satellite for studying tropical climate in 2011. In 2016, they also developed the high-resolution global ensemble prediction system.

Actual : However, another news report claimed that the IMD got only two monsoon forecasts right in the past decade. According to a news report, the IMD's heavy rainfall forecast accuracy has improved to 70% in 2020, compared to 60% in 2019.

BUSINESS CLIMATIC CONDITIONS

Facts : Forecasting of business happens after considering the statistics, company goals, introduction of new products, addition of new areas, hiring of staff and a few other factors. It is a calculated number which indicates how much invoicing will the company achieve with the current conditions & resources.

Actual : Every individual wants to achieve numbers. They all ensure that feedback provided is to get a low potential and easy to achieve target. They also prepare the blame game before the failure actually happens. Reasons of success is usually the same "I did it". Here, the "Satellites are Different."

POLITICAL CLIMATIC CONDITIONS

Facts : According to Google, the number of political parties in India as of 2023 are - 6 national parties (BJP, Congress, CPI-M, AAP, BSP & NPP) , 54 state parties, & 2,597 unrecognised parties.

Actual : Looks like there are only two parties in India, BJP & Others. The "Others" are getting together from across the country to join hands and fight against the BJP. Soon there will be perhaps only two coalitions because the pro-BJP & anti-BJP, both are getting systematically streamlined. In Maharashtra, large numbers of party workers are moving away and calling their team as the "real" party. Common man is now confused with who is the original organisation. Fortunately, such things cannot happen in the corporate world because the company is an individual legal identity. Thank god !!!

FACTS & ACTUALS – WHO IS THE WINNER

Facts are supposed to be real and same as actual, how can I say that a fact is different from actuals and how can we decide a winner?. We cannot. Because the real winner is neither the Fact nor the Actuals. It is the Perception which will be the ultimate winner. We are live, work, breathe and take decisions on perceptions. Perceptions keep us happy because they are prepared by us. Don't you think so ?

DRY MIX MORTAR PLANT

Mortar | Grout | Tile Adhesive | Black Box | Putty | Green Sand



INTENSIVE MIXER



PLOUGH SHEAR MIXER

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“ My Event Diaries :
Summary Of Discussions : 21st July 2023 / Pune ”



Drycotec Drymortar Association conducts a short session on Drymortars at the Suman Moolgaonkar Auditorium in Pune. This was part of the knowledge series sessions held in the Constro Exhibition Road shows organized by PCERF (Pune Construction Engineering Research Foundation).

Pune Construction Engineering Research Foundation is an NGO established in 1983 by eminent engineers, architects and industry professionals with a vision to spread knowledge promote research in the field of construction and building materials. Their flagship exhibition “CONSTRO” has completed 18 sessions and is the top most popular event in the western India.

Our Knowledge Session was on the topic of Intelligence in Construction and we asked our panellist a few questions. Their answers are compiled in this article for those who could not attend.

Question : Which is the most intelligent product in the Drymortar Industry according to you ?

Answers 1 : When a product which was made at site is prepared in a factory, a few changes take place. One, the mix is perfect in terms of proportions and quality of chemicals. Second, the right product of right specs can easily be selected for the application. This is not possible at site where the skill of mason has 100% contribution in selection of the raw materials and making the mix with non-measurement apparatus. It is a high-risk area where judgement is the only luck you have to ensure the quality of the project. Therefore, any product which is made in a factory is an 'Intelligent Product’

Answer 2 : Tile Adhesives are the most intelligent product. To change tiles at home or office, this product saves time, money, effort and reduces all the trouble that comes with the process of breaking the current tiles and replacing them.

Answer 3 : Sustainable applications done by products that save water and saves environment are the most intelligent products. We are today facing the wrath of the environment, the floods happening due to excess of rain is an effect of global warming. We should do our part by using the right products and save planet earth.

Answer 4 : Repair mortars which can save a structure/leakage on time are intelligent products. R&D has developed many products in cement-based form which were earlier in more expensive chemical base. Money is saved because of creation of the same products in cement and also by achieving the strength required. These repair products which are cement based are the real intelligent products.

Question : Which is the main and major pain area for DM manufacturers in India ?

Answer 1 : Too many products and their logistics including inventory management and returning of products which have exceeded shelf life, pose a large problem to the manufacturers. There are some routes in India where transportation is difficult and expensive. Solutions are needed in such areas.

Answer 2 : Variation in raw material is the major problem. Top brands manufacture at multiple locations in India either on their own plant or with toll manufacturer. The expectation is to produce the same national product, at the same specifications. However, the raw materials differ from area to area. Thus, the R&D teams need to fine tune the formulations to ensure perfect results.

Answer 3 : Quality of sand & presence of slit is a major pain area. Not just the slit, but the entire gradation of the sand keeps changing. Consistency of sand is just not possible. Due to gradations getting finer or coarser, the product performance changes.

Answer 4 : Last but not of the least importance is the ever growing cost of raw materials and fluctuations in transport logistics which is not compensated by the market is the major pain area. Increasing price in the market means that you will end up losing business. Low quality products are hitting the market with lower prices and damaging the sector.

Contributors : The following panellist successfully delivered this power packed discussion & handled the multiple questions from the +70 audience in Pune on 21st July 2023.

Dr. Parag Solanki – Director Technology : **Sika India Private Limited**

Dr. Trupti Jain – Head R&D, CC Division : **Pidilite Industries Limited**

Dr. Satyanarayana Devunuri – Head R & D : **Hyderabad Industries Limited**

Swapnadeep Chaudhury – Product Head : **STP Limited (Berger Group)**



HALF 50*
CENTURY



My Interview Diaries : HALF CENTURY : RMX

Drycotec Diaries interviews **Atul Kulkarni, Director of RMX**, Readymix Construction Machinery Pvt. Ltd, who have successfully completed more than 50 Drymortar Plants in India & Nepal. Their journey is absolutely mesmerizing. This exclusive interview is for readers of Drycotec Diaries.

Drycotec Diaries : A big Congratulations to all the team of RMX who made it a success and crossing an half century of plants sold, tell us about your journey ?

Atul Kulkarni : It all began when 3 friends came together with a vision and extraordinary passion. Myself, Prashant Kanikdale & Anand Watve established RMX in the year 2009. We began with the supply of silos to RMC industry & are today a team of more than 200 employees eager to carve a strong niche for ourselves in the competitive markets of multiple products like **Dry mortar plants, silos, Bulk Storage Silos (i.e. 500 tons + capacity), Conveying systems, packing machines, Ploughshare mixers, Plaster sand production plants, Sand Dry washing system i.e. Sand classifiers**. We offer our services from Technical assistance for selection of equipment, site lay outing, competitive pricing, foundation marking, optimized deliveries, safe transportation, supervision of erection & service backup till the life of equipment under the brand name RMX.

Drycotec Diaries : What is it about your company that is not known to most of us?

Atul Kulkarni : We are very well known for customized solution provider. Our 80 % supplies are tailor made and based on client plot availability, raw material sources, finish product storage and varieties, Budget, Space optimisation and most important maximum utilisation of available resources. We have supplied many nonstandard projects such as Ultra high performance dry concrete plant, Cement bag to Bulk conversions plants, Quick lime production plant, Fly ash classification plants, PPC blending plant and much more. However, we have done a few things that are still not known,

In Recent years RMX catered premium supplies to many corporate clients in dry mix industry such as **MYK Laticrete, HIL Ltd, Ultratech Cement, Pidilite Industries, Fosroc Chemicals** and we are proud that our team could meet to their standards of supplies. We have designed and manufactured a **PLOUGHSHARE Mixer** which is capable of and has been selected by one of the premium brands (Ultratech) to replace their old German Mixer. We have designed and executed **Packing Systems** which are more accurate and less in maintenance as compared to the well-known brands in the dry mortar packing industry. We have installed our second **Plaster Sand manufacturing plant with inbuilt Classifier and VSI system** in Pune which is delivering better efficiency than the best available plaster sand making plants across India. Many thanks to Our Belarus counterpart for introducing this new technology VSI to overcome the existing market competency in plaster sand manufacturing.

Drycotec : Your message for buyers and first time entrants in the Dry Mortar or plaster sand Industry?

Atul Kulkarni : We have observed many cases when the customer has purchased high end brands but end up getting 1/3rd of promised plaster sand production. We have also observed some manufacturers offering full plant at 30% to 50 % of market price which make blunders in mixing and packing later in working. Be alert and buy the right plant or mixer or packer. Do not compromise on quality & check actual results before taking the decision.

Knowledge Reinforcement Sessions :

Intelligence in Construction



Main Conference

Day 1	Topic	by
10.30 - 11.30	Water Management System	PMC/PCMC Water Division
11.45 - 12.45	Net Zero in Construction	Panel Discussion
	Lunch	
15.00 - 16.00	Town Planning & Management	PMRDA Engineer
16.00 - 17.00	Waste Management	Panel Discussion
Day 2	Topic	by
10.30 - 11.30	Modern Project Bidding & Methods	Panel Discussion
11.45 - 12.45	Road Construction : Modern Methods	Experts
	Lunch	
15.00 - 16.00	Energy Savers : What can be done	Panel Discussion
16.00 - 17.00	CEO Panel : Challenges in Construction	CEO Panel
Day 3	Topic	by
10.30 - 11.30	Testing & IS Standards in Construction	Panel Discussion
11.45 - 12.45	Waterproofing : Reasons of Failures	Panel Discussion
	Careers of the Future	Panel Discussion
	Lunch	

You can run your own Schemes & Contest which can be carry forwarded from Knowledge Sessions to Main Conference.

Ensure the right customers will visit your stall, invite them F-2-F in Knowledge Sessions

Continuous logo & brand imprint at all sessions

Sponsors : Benefits

Platinum Sponsorship

+

Stall

=

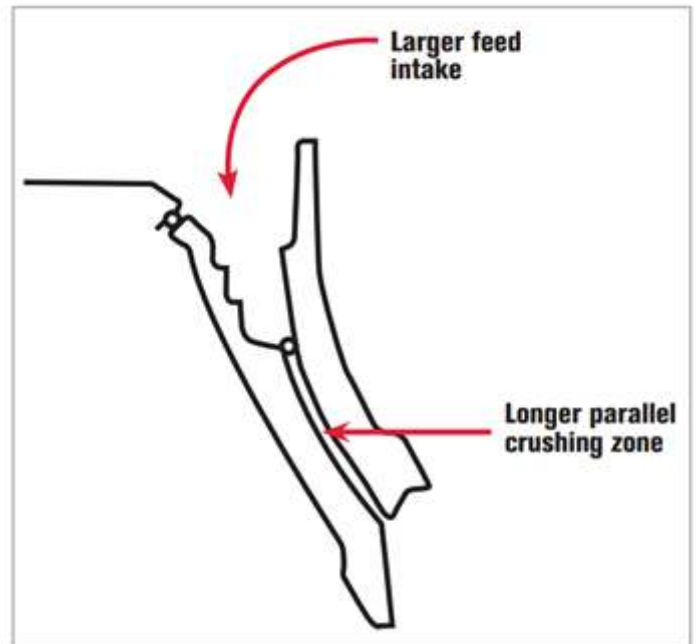
Max Branding

AUTO SAND CRUSHERS

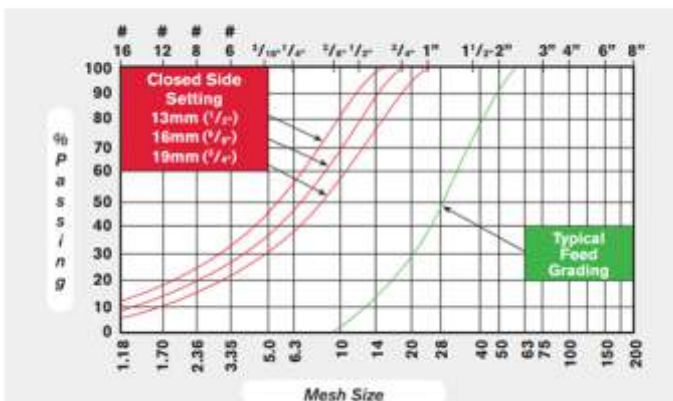
WHY TEREX AUTO SAND CRUSHERS FOR PLASTER SAND ???

Benefits and Features

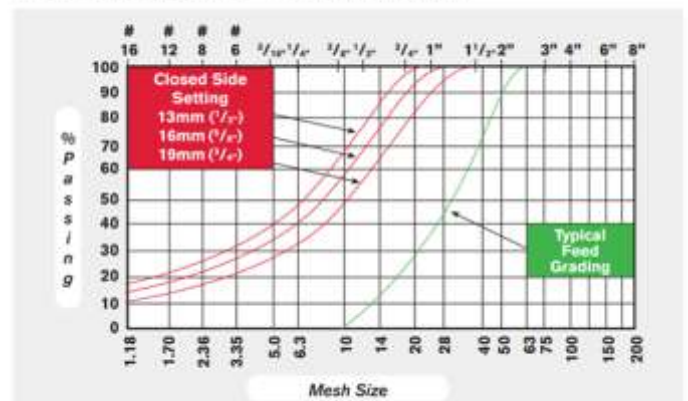
- ▶ Large feed intake for tertiary application (up to 63 mm).
- ▶ High capacity production of aggregate.
- ▶ Longer parallel crushing zone results in higher reduction and better shaped aggregate production.
- ▶ Ideal machine for higher requirement of sand and aggregate.
- ▶ Lesser power consumption per ton of aggregate produced as compared to popular tertiary machine.
- ▶ Lower percentage generation of ultrafine in the sand hence reducing difficulties of slurry handling in plants. Results in overall savings for customer.



1000 Autosand 40mm Throw



1000 Autosand 49mm Throw



Feed and product curves are relative and based on actual test data. If feed varies then that shown product will also vary.

Making Plaster Sand from Basalt / Sandstone / Hard Limestone / Granite is now very easy. Try the Auto Sand Crushers from Terex. Write to amol.sinha@terex.com for more information

Terex India Corporate Office

Terex India Private Limited : 5th Floor, West Wing, E.City Tower 2 # 94/2 & 95/2, Electronic City, Phase 1, Bangalore – 560 100 Karnataka.

“
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My Product Diaries :
Coloured Plasters – Let us Explore
(Article by Baton Consultants Review)



Coloured plaster is a wall and ceiling finish. Coloured plaster can be applied with a trowel or a spray gun, and it can create a variety of effects depending on the technique and the colour choice. Coloured plaster is also durable, washable, UV and abrasion resistant, and non-shrinking.

Why Coloured Plaster ?

Better Visual Appeal

The light-coloured plaster can be kept as a final finish. It appears good and would not need any further putty or primer or paint. A finished wall can be seen in the picture below. Some variations in the shade are possible with addition of pigments.



Strong & Does not Peel off

This material is as good as our regular plaster and therefore has all the properties of a good factory-made wall plaster. It is prepared with mixing the correct proportions of sand and cement with addition of polymers to enhance the properties.

Water Proofing

It can be used as a fine water proofing coat with making modifications in the sand gradation and the usage of chemicals.

Savings

Has a good potential of savings though the product is expensive than Grey plaster. It can save usage of wall putty, primer and paint.

Application

Can be used in common areas like parking, staircases & basements. Also used as ceilings and wall finishes in low-cost hotels or warehouses or any mass housing projects or temporary set ups.



Composition

This product consists of light coloured silica sand and white cement. For better finishing, we recommend usage of sand which is less than 1.18 mm passing. Using Dolomite sand is also possible subject to availability & whiteness. More shades are possible by using Dolomite sand, but silica sand provides a stronger mix which can have strength exceeding 5 Mpa.



This product can be made in factory and used as per standard usage of plastering at site. Masons may complain of heaviness in the mix due to the finer sand composition. Usage of polymers can help achieve better results.

For more information please write to us on mandar.chitre@batonconsultants.com



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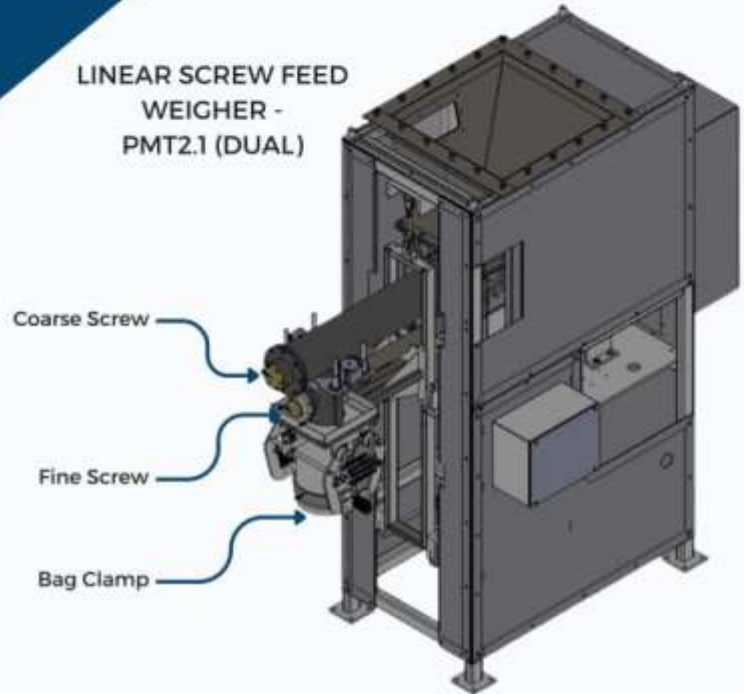
SUCCESSFULLY
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The Engineer's Choice



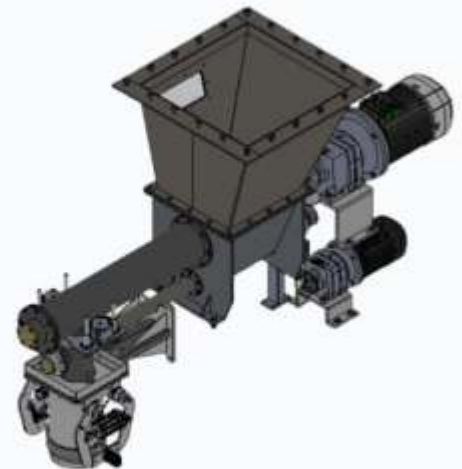
LINEAR SCREW FEED
WEIGHER -
PMT2.1 (DUAL)



FEATURES

- ACCURACY OF MIN. +/- 20 GRAMS
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- Specially designed for all type of powder materials
- The screw packer is the perfect solution for wall putty packing as it prevents the mixing of air while packaging, ensuring that the product doesn't create fluffiness. Its precise as no air is used hence result in controlled packing process guarantees with minimal wastage and maximum accuracy.

SCREW FEEDER ASSEMBLY



APPLICATION

Building Material: - Cement, Bentonite, Iron Powder, Paints, Wall Putty, Chemicals, etc.

Food Material: - All kinds of Flour and powder material.



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Crafting Exceptional Brand Experiences in Building Materials with Technology – By Aniruddha Sinha

Aniruddha Sinha is Sr. Vice President & Group Marketing, Corp. Comm, CSR Head & Business Head - P2P Business at DryChem India Pvt. Ltd. He is a MBA from Calcutta University who has about 3 decades of experience handling senior roles in top brand organisations. He speaks to Drycotec Diaries about the technical jargons in branding.

Drycotec Diaries : What is UX & UI ?

Aniruddha Sinha : User experience (UX) and user interface (UI) are crucial components in crafting compelling brand experiences within the building material and construction industry. UX focuses on designing products and services that provide meaningful and enjoyable experiences for users, while UI aims to create visually appealing and intuitive interfaces that facilitate smooth interactions. By investing in UX and UI, businesses can ensure that customers have a seamless and delightful experience at every interaction point.

Drycotec Diaries : What is the use of AI & Big Data in branding ?

Aniruddha Sinha : Companies can gather and analyse vast amounts of consumer data through big data analytics, artificial intelligence (AI), and machine learning (ML). This empowers businesses to gain valuable insights into consumer preferences, behaviour patterns, and needs. Companies can create personalized experiences, creating brand affinity and loyalty.

Drycotec Diaries : What are the Metaverse and Multiverse Platforms ?

Aniruddha Sinha : Metaverse and multiverse platforms provide exciting opportunities for building material and construction businesses to create immersive and exceptional brand experiences. These platforms transcend traditional boundaries, enabling businesses to connect with consumers in virtual worlds. By leveraging these platforms, brands can heightened level of engagement allows businesses to forge deep connections with consumer.

Drycotec Diaries : What is the 3P approach in Branding ?

Aniruddha Sinha : The 3P approach is purpose, persona, and proposition, a comprehensive framework for delivering amplified brand experiences. Businesses in our sector must define their purpose, establish a compelling brand persona, and articulate a unique value proposition that resonates with consumers. Technology is critical in effectively cascading and delivering the 3P approach, ensuring consistency across channels and touchpoints. By aligning the brand experience with the 3P approach, businesses can create a powerful multiplier effect.

Drycotec Diaries : What is the overall role of Technology in branding ?

Aniruddha Sinha : Technology is a crucial enabler for enhancing the customer experience within the building material and construction industry. By leveraging technological tools such as big data analytics, AI, ML, metaverse platforms, and omnichannel communication, businesses can create personalized, engaging and seamless experiences for their customers. By embracing technology and harnessing its potential, businesses in the building material and construction industry can navigate the challenges of a dynamic environment and thrive in the ever- evolving marketplace.

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Internet : <http://www.haveribauindia.com>



Bagasse is the dry pulpy fibrous material that remains after crushing sugarcane or sorghum stalks to extract their juice. It is used as a biofuel for the production of heat, energy, and electricity, and in the manufacture of pulp and building materials. Bagasse based construction material is a type of material that uses bagasse as a raw material or an additive to produce various products such as bricks, boards, tiles, and plastics. Bagasse based construction material has some advantages such as being biodegradable, renewable, low-cost, and environmentally friendly.

Some examples of bagasse based construction material are:

Bagasse ash brick: A brick made from bagasse ash, cement, sand, and water. Bagasse ash brick has high compressive strength, low water absorption, and good thermal insulation properties.

Bagasse board: A board made from bagasse fibres, cement, and water. Bagasse board can be used for roofing, flooring, walling, and furniture. Bagasse board has good mechanical properties, fire resistance, and sound absorption.

Bagasse tile: A tile made from bagasse fibres, clay, and water. Bagasse tile can be used for roofing, flooring, and walling. Bagasse tile has good durability, weather resistance, and aesthetic appeal.

Bagasse plastic: A plastic made from bagasse fibres and biodegradable polymers. Bagasse plastic can be used for packaging, disposable utensils, and agricultural mulch. Bagasse plastic has good biodegradability, flexibility, and strength.

Bagasse based construction material has many advantages, but it also has some disadvantages that you should be aware of. Some of the disadvantages are:

Bagasse based construction material may have lower mechanical properties than conventional materials, such as lower tensile strength, modulus, and impact resistance. This may limit its applications in some structural or load-bearing situations.

Bagasse based construction material may be susceptible to moisture absorption, fungal growth, and biodegradation, especially in humid or wet environments. This may affect its durability, stability, and appearance.

Bagasse based construction material may require chemical modification or treatment to improve its compatibility with polymer matrices, reduce its hydrophilicity, and enhance its resistance to degradation. This may increase the cost and environmental impact of the production process.

Bagasse based construction material may have some drawbacks such as the incompatibility between fibres and polymer matrices, the tendency to form aggregates during processing, and the poor resistance to moisture. These may reduce the use of natural fibres as reinforcement in polymers.



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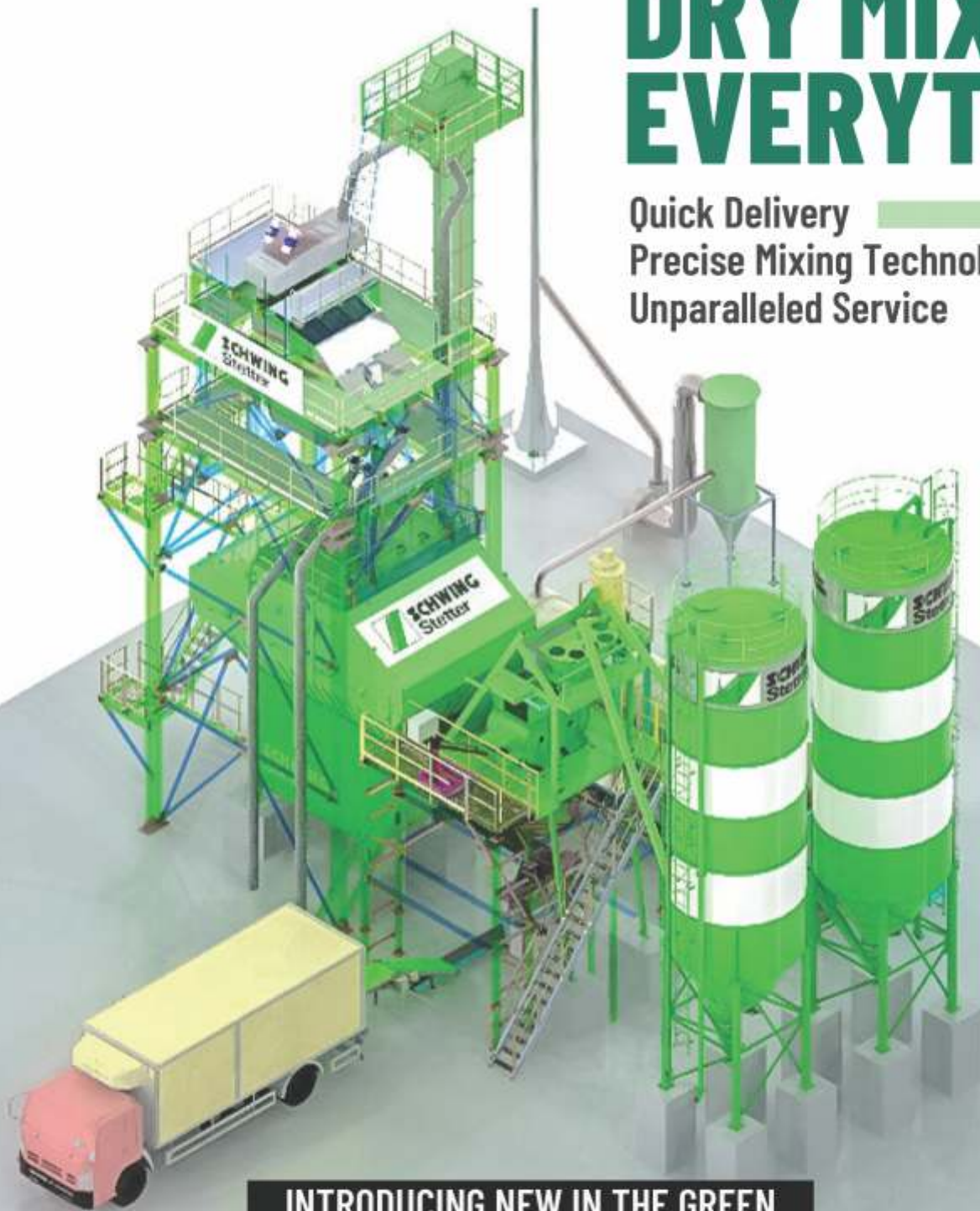
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		Vinnapas 4023 N	Versatile Binder for All dry Mix application
		Vinnapas 536 ED	Versatile Polymer dispersion based on vinyl acetate and ethylene with high solid content
		Vinnapas 548 ND	Plasticizer and solvent free polymer dispersion based on vinyl acetate and ethylene.
		Vinnapas 7220E	Semi Flexible RDP for excellent tensile strength
		Vinnacel 315 Vinnacel 410 Vinnacel 510 Vinnacel 730	New range of RDP for wall putty tile adhesive and Tile Grout
		Levelling RDP	Vinnapas 5111 L
	Flexible RDP	Vinnapas 5044 N	Flexible Binder,
	Hydrophobic Grade	Vinnapas 8034 H	Hydrophobic Effect, Binder
	Thixotropic RDP	Vinnapas 5012 T	Thickening effect with adhesion Property
	Fumed Silica	HDK (N20, H15, H13L, H18, H2000)	Hydrophilic & Hydrophobic Fumed Silica
	Silicon Powder	Silres BS Powder P	Hydrophobic Silicone Powder
	Hybrid Flooring	Silres BS 6920	Hybrid Silicon Coating on any surface, Recoatability, Stain Free
	Silicon Dispersion	Silres BS 3003	For Coating Application
		Silres BS 16	For Bricks, & Roof
Silres BS 290		For Fasade	
Silres BS 38		For Eazy Clean, Anti Stain	
Silres BS 1306		Solventless, Water-thinnable emulsion of a polysiloxane modified with functional silicone resin.	
Silres SE 227		Organo Slicone Antifoam Emulsion which is Water Dilutable and is designed to control foam in a variety of aqueous systems	
Silres BS 168		Water based, Solvent free, pH-controller for use in water based emulsion paints	
Silfoam SE 3646M		Mineral oil emulsion with small amount of organo modified polydimethyl siloxane with non ionic APEO free surfactants	
ShinEtsu	MHEC	Tylose MH 60001 P6	For Tiles Adhesive, Grout, Wall Putty, Jointing Mortar application - Water Retention, Sag resistance, Workability
		Tylose MH 100001 P6	
		Tylose MH 150003 P4	
		Tylose MHS 300000 P4	
	Tylose MH 10005 P2	For Plaster type application, Water Retention Sag resistance, Workability,	
	Tylose MH 15002 P6		

	HEC	Tylose H 300 P2	For Levelling application, Low viscosity, good flow,
		Tylose HS 30000 YP2	Water Based Paint
		Tylose HS 60000 YP2	
		Tylose HS 100000 YP2	
		Tylose HX 6000 YG4 Plus	HMHEC for water Based Paint
	Starch Ether	OPAGEL CMT	Workability, Dosage should be 10 % MHEC Increase open time, Sag Resistance
		Solvitose H 2060	Increase open time, Sag Resistance, Workability, Dosage should be 10 % MHEC
		Foxcrete S 200	Retarder for Admixture
	Cellulose Fiber	Technocel 500-1	Crack Resistance, Thixotropic Effect
		Technocel 150-2	
	High Alumina Ciment	Ciment Fondu	Rapid Drying, Rapid Hardening, Shrinkage Compensation, Rapid Strength development
	Plasticizer Melamine Base	Peramin SMF 10	Water Reducing agent
	Plasticizer PC base	Peramin COMPAC 500	Water Reducing agent
	Defoamer Powder	Peramin Defoam 50 PE	Reduce Foam
	Shrinkage Reducing Agent	Peramin SRA 40	Reduce Shrinkage in Dry Mix
Peramin SRA 10			
	TPA Resin	Dianal BR 106	For Coating
		Dianal BR 113	
		Dianal BR 115	
		Dianal BR 116	
	Air Entraining Agent	ESAPON 12/14	For Spray Plaster, Easy Flow
	Incan Preservative	Nipacide CI 15	
		Nipacide CFX	
		Nipacide BIT 20	
	Dry Film	Nipacide DFX-5	
	PH Stabilizer	Genamin A 016	
	Defoamer	Defoam RI 100	
	Wetting Agent	Emulsogen LCN 118	

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My International Diaries : China O China !!!

UJVAL JAUHARI is a deputy editor at Mint, with over a decade of experience in newspapers and digital news platforms. He is skilled in storytelling, reporting, analysing and writing about stocks, investment ideas, markets, corporates and more. He is based in New Delhi. Drycotec Diaries takes an interesting article written by him for our readers. Multiple specialty chemical manufacturers are staring at weak prospects in the near term, led by weak global demand and destocking of inventory.

Declining chemical prices and increased competition from China post opening of the Chinese economy are putting pressure on their margins. The only solace for now comes from some decline in raw material prices. Nevertheless, there are multiple factors that led to a cautious near-term outlook for many companies even as analysts maintain a structurally positive view on the sector looking at long-term prospects.

Surya Patra, senior analyst at PhillipCapital Institutional Equity Research in a report, said the Indian specialty chemical industry is all set to face one of the worst quarters in Q1. This is primarily driven by a broad based disruption in global chemical demand caused by visible economic slowdown in the advanced markets of Europe and the US, ongoing inventory rationalisation and enhanced competition from China.

ICICI Securities estimated their specialty chemical coverage universe's revenue to dip 7% y-o-y in Q1FY24 due to destocking and weak demand. Earnings before interest tax depreciation and amortization (Ebitda) is expected to decline 16.4% y-o-y on weaker spreads and operating deleveraging, they said.

Analysts expect the weakness to continue and not much respite may be expected soon. Rohit Nagraj, senior vice-president at Centrum Institutional broking, said global players' commentary post Q1 calendar year 2023 results, indicated that the inventory destocking is at the fag end and expected to be over soon.

However, demand related challenges persist and recent commentaries from global chemical players suggest that demand recovery is now delayed to end-2023 or early 2024. Not only does revenue performance remain a concern but deteriorating profitability is taking a toll on earnings, too, said analysts.

Amidst concerns, analysts, however, are recommending that investors make the right picks in the sector looking at structurally positive longer-term prospects. Those at JM Financial Institutional equities said the recent slowdown in the chemicals sector does not bring to an end India's journey of becoming the next chemicals manufacturing hub.

"Although we agree that there is imminent risk of earnings downgrades, especially for non contracted businesses, we highlight that these corrections should be treated as buying opportunities," analysts at JM Financial said.



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- Lobe compressor
- Gyro Screen



Resale Property Market Booms Amid Price Hikes, Scarcity of Ready Homes

Desire for spacious homes also pushing buyers to tap the resale space

Sobia.Khan@timesgroup.com

Bengaluru: Sales of completed or nearing-completion homes by first owners are booming as demand outpaces market supply, with prospective buyers increasingly viewing the resale market as a viable alternative.

Factors contributing to this trend include a scarcity of newly constructed properties ready for immediate occupancy, a dearth of new developments, and escalating price hikes in major markets.

"Recently, there has been a notable surge in the demand for resale residential properties across cities. This scarcity is due to delays in construction projects and a lack of new developments. Consequently, prospective buyers in urgent need of housing are increasingly looking towards the resale market as a practical alternative," said Saurabh Garg, co-founder and chief business officer NoBroker, the first brokerage free prop-tech startup that connects homebuyers to owners.

The need for ready-to-move-in apartments has doubled in the last six months, with inventory drying

Building Blocks

Buyers are looking for **3BHK** and above, especially in **Bengaluru, Mumbai, Pune**

Resale properties frequently offer an advantage in terms of cost, carpet area



Lower prices of **15-30%** for resale units, compared to new launches, also driving demand

Apartments in the category of **₹1-1.5 crore**

50% rise in closures of resale units, compared to last year: NoBroker

up across major markets.

According to NoBroker, buyers, particularly in cities like Bangalore, Mumbai, Pune, and others, are actively seeking 3BHK and larger properties. These buyers are specifically interested in spacious homes that can accommodate two workstations, study rooms, and recreational areas like patios.

"Home buyers who purchased properties 3-4 years ago are now getting delivery of their assets. This is leading to a secondary supply uptick as investors are now getting an opportunity to exit a ready asset at good prices. Also, typically volume drops if prices move up. Still, this time the situa-

tion is defying micro-economic fundamentals, and the market continues to see an uptick in demand," said Vyoma Pandit, co-founder, Flow Realty India.

Resale properties often present a cost and carpet area advantage, as they are commonly priced lower than newly constructed properties.

This affordability factor makes resale homes an appealing option for budget-conscious buyers who are seeking maximum value for their investment.

Bigger carpet areas in resale units, lower prices of 15-30% for resale units compared to new launches are also driving the demand.

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