

February 28, 2023

Sumitomo Electric Industries, Ltd.

Sumitomo Electric Establishes Sales Company for Hardmetal Business in India

Sumitomo Electric Industries, Ltd. has established a sales company in India, Sumitomo Electric Hardmetal India Private Limited, to expand sales of cutting tools in India.

In recent years, the demand for machining, noticeably in the automotive industry, has been increasing in India and fueling significant market growth. To improve services for local customers, the company has been established and will begin operations in March 2023.

Sumitomo Electric Hardmetal India will enhance its presence in the Indian market by providing cutting-edge products, such as indexable carbide inserts, cubic boron nitride (CBN) inserts, and solid carbide drills, as well as technical services tailored to customer needs.

Profile of the new company

Company Name	Sumitomo Electric Hardmetal India Private Limited
Location	Navi Mumbai, Maharashtra, India
Established on	July 2022
Commencement of business	March 2023
Representative	Michinari Asano
Capital	160 million INR (approx. 256 million JPY, SHAP* 99.99%, Sumitomo Electric 0.01%) *Sumitomo Electric Hardmetal Asia Pacific Pte Ltd.(SHAP) is a wholly-owned subsidiary of Sumitomo Electric
Business	Sales of cutting tools
Employees	10
Sales plan	1 billion JPY/Y (2023)