

Emami eyes palm oil plantation in SE Asia

PTI

NEW DELHI\$

KOLKATA-BASED diversified group Emami on Friday said it is scouting for palm oil plantation opportunities in Malaysia and Indonesia to augment its edible oil business.

The company, which already has a one lakh acre plantation in Ethiopia, is also investing around Rs 1,000 crore in setting up an extraction unit in the African country and two new edible oil refineries in India.

"We are looking for palm oil plantation in Malaysia and Indonesia but nothing is concrete now," Emami director Aditya Agarwal told PTI.

Emami's plantation in Ethiopia is for both edible and non-edible oils, including jatropha, and it is also setting up an extraction unit there. The firm is investing Rs 400 crore for the first phase of the whole project, in which 30 acre of the plantation will be utilised.

He said the idea for looking out for overseas plantations was to augment Emami's plans to

OILING THE MACHINERY

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strengthen edible oils business of group company Emami Biotech Limited.

"From Ethiopia, where we will have both edible oil and non-edible oils, extractions we will shipped to India," Agarwal said.

On the domestic front, Emami is setting up two new edible oil refineries in Andhra Pradesh and Gujarat at an investment of about Rs 600 crore. The two new plants are expected to go on stream in two to three years and the firm's total capacity will increase to 4,200 tonnes per day from the current 1,200 tonnes per day.

"The refinery in Andhra Pradesh will have a capacity of producing 1,500 tonnes per day, while the Gujarat units will also have a similar capacity," Agarwal said.

The company's Haldia refinery currently has capacity of producing 1,200 tonnes of edible oil per day.

In February, Emami Biotech launched the 'Healthy and Tasty' brand of edible oil and the company had targeted to earn a revenue of Rs 1,500 crore from edible oils business for the next three years.

Emami had roped in Bollywood actor Preity Zinta and Indian cricket skipper M S Dhoni as brand ambassadors for its edible oil brand.