

After cement, Emami to foray into power

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Kolkata, Apr 16: The diversified Rs2,500 crore Emami Group is foraying into a new business—power. “We are looking into power aggressively,” Emami chairman R S Agarwal told *FE* on Friday. The group’s flagship company is Emami Ltd, its personal and health-care consumer products, but it has diversified into paper, cement, bio-diesel, edible oil, hospital, real estate, pharmacy, retail and so forth. Elaborating, joint chairman R S Goenka said the company was entering thermal, bio-mass and thermal power. He said the company had drawn up plans to set up 100 mw of solar power in Rajasthan and Gujarat with an investment of Rs1,400 crore. As for thermal power, Goenka said Emami was planning to set up a 1,000 mw plant in Madhya Pradesh with an investment of Rs 5,000

crore. “We have signed an MoU with the MP government. We have sought land from the government and are also trying to get coal linkage. No power plant is viable without that,” said Goenka. He said the company was also planning a 1,000 mw thermal power plant in Jharkhand. First off the hook will be the 330 mw power plant in Jharkhand as part of a consortium. “That project is likely to be finalised first because we have got 2,000 acres of land, and also access to water,” said Goenka.

With the company drawing up ambitious power plans, it’s also scouting for coal mines overseas. Agarwal said, “We are in talks to buy a coal mine in Indonesia.” But he declined to give details, saying, “I can’t disclose more than this now.” Agarwal also said the company could be looking at inorganic growth in MP and Himachal Pradesh.