

News monitored for: Emami Group

Emami to invest ₹2kcr in maiden Guj project

TIMES NEWS NETWORK

Kolkata: Emami Paper Mills (EPML), the paper & packaging board arm of the Emami Group of Companies, plans to unveil its maiden project in Gujarat by setting up a manufacturing plant at Bharuch. The foundation stone of EPML's greenfield multilayer packaging board manufacturing unit was formally laid by Gujarat chief minister Vijaybhai Rupani on Friday. EPML will invest over Rs 2,000 crore in the project.

Emami Group joint chairman R S Goenka, Emami Group director Aditya V Agarwal and other board of directors of Emami Paper Mills were also present on the occasion.

Spread over around 103 acres in Saykha Industrial Area at Bharuch, the upcoming multilayer coated packa-



Gujarat government and Emami officials at the programme in Bharuch on Friday

ging board manufacturing plant of EPML will have a total capacity of 2.25 lakh tonnes per annum (TPA) and 18MW captive power plant in the first phase. The initial investment would be Rs 1,000 crore.

In the second phase of the project, the company will double its capacity with an equal additional investment towards installation of a new machine. The project has already received the necessary environ-

ment clearance from the state.

Speaking on the occasion, Aditya V Agarwal said, "Emami Paper is the largest producer of newsprint and one of the leading producers of multilayer packaging board in India with a total production capacity of 3.35 lakh tonne per annum. With the first phase, the total production capacity of the company will increase by another 2.25 lakh TPA and generate an additional turnover of around Rs 1,000 crore. We aim to complete the first phase by early 2020 and commence our commercial production in the first half of the same year."

He feels that this project will play a key role in establishing EPML as one of the largest packaging board manufacturers in India. In 2017-18, the company has clocked a turnover of Rs 1,366 crore and EBIDTA of Rs 104 crore.