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Headline: Gemini Edibles charts capacity expansion

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To add 550 tonne edible oil refining capacity with Rs 240 cr outlay at its Kakinada plant

P MADHUSUDHAN REDDY

Hyderabad: City-based Gemini Edibles and Fats Private Limited (GEF India) which markets packaged edible oils under Freedom brand has embarked on an expansion plan that will see its edible oil refining capacity for branded products increasing to 1,300 tonne from current 750 tonne per day.

The company, established in 2010, started with 200 tonne/day of refining capacity. With gradual expansion over the years, its refining capacity reached 750 tonne now at its two plants located at Kakinada and Krishnapatnam in Andhra Pradesh.

"To meet the increasing demand for sunflower and other oils in branded category from our stable, we are adding 550 tonne capacity at our Kakinada plant, with an investment of Rs 240 crore. The expansion will be completed in 2019 middle," P Chandra Shekhara Reddy, vice president (sales & marketing), GEF India, told *The Hans India*. It also has bulk, institutional sales.

The company initially planned to set up the third plant in Telangana, but changed the plan owing to logistics. "In India, two-thirds of crude edible oil is imported and refined. Therefore, we need railway wagons to bring crude oil from a port to plant location near



P Chandra Shekhara Reddy,
vice-president, GEF India

Hyderabad. That requires large area of land which is not available. So, we are expanding capacity at Kakinada instead of setting up Greenfield plant in Telangana," he explained.

Reddy further said efforts were underway to set up a new plant in Odisha. "As we have good market share in odisha, we are also planning to set up plant there," he added.

GEF India commenced its operations in Andhra Pradesh and Telangana with sunflower oil which was the fastest growing category then. It expanded to Odisha a couple of years later. Recently, it forayed into Karnataka. Apart from sunflower oil, it sells palmolein, rice bran and ground nut oils.

"Thanks to the kind of quality products we offer, we currently enjoy 48 per cent market share

in sunflower oil in AP and Odisha besides 36 per cent in Telangana. Once our new capacity is in place, we expect to increase our market share in all these markets," he said.

GEF India closed last fiscal year with Rs 4,000 crore business. "Nearly half of it (Rs 2,000 crore) came from branded product sales while bulk and institutional sales accounted for the rest," Reddy said.

The total edible oil market in India is pegged at 18 million tonnes and palmolein, the poor man's edible oil, accounts for 50 per cent or 8 to 9 million tonnes. Sunflower oil which is mostly consumed in South India accounts for 2.5 million tonnes. Other oils consumed include soya bean (2 million), mustard oil (1.5 million) and groundnut & others (1 million).

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BIZ BRIEFS

NCC bags new orders

Hyderabad: City-based NCC Ltd., an infrastructure service provider, on Thursday said it bagged two new orders worth Rs 689 crore. While one order pertaining to building divisions is of Rs 554 crore, the other order of Rs 135 crore is with regard to the electrical division. These projects received from the state government agencies are scheduled to be executed within two years. For the current fiscal year being till July 2018, the company has received new orders of Rs 4,357 crore.

Flipkart's new offer

Hyderabad: E-commerce platform Flipkart will launch Flipkart Plus, a customer-first benefits programme on August 15. The programme's features are no-fee membership, free and fast delivery, early access to major sale events, enhanced customer support, earning plus coins redeemed for benefits across shopping, travel and content, said the company. "Flipkart Plus strives to extend benefits to an ecosystem of partners from which customers can choose from. We have crafted it as India's most inclusive customer benefits program and are thrilled to launch it this Independence Day," said, Kalyan Krishnamurthy, CEO, Flipkart.

Invoicemart, IVR in pact

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TiE Amaravati 'Investor Con

The event, scheduled for Aug 31, is planned to build an ecosystem to nurture startups across Andhra Pradesh

BUSINESS BUREAU

Hyderabad: With focus on promoting entrepreneurship and mentoring the next path-breaking idea, TiE Amaravati Angels will be organizing their first ever "Investor Connect" event in Vijayawada on August 31. Budding innovators, early-stage startups in IT/ITeS, pharma/life sciences, manufacturing, agri/food processing and fintech space can take part in the event.

The TiE Amaravati Angels network (launched with TiE Amaravati in January 2018) has created a pool of investors, venture capitalists and serial entrepreneurs to provide funding in the range of Rs 25 lakhs to Rs one crore to the selected startups for scaling up their operations.

The six most promising ventures will be shortlisted by the



SBI, Jio in pact for IPLEX plastic expo