

## **Zuari Agro to invest Rs 4,400 cr in UAE fertiliser facility**

### **Mumbai, Nov. 19:**

Zuari Agro Chemicals has signed an agreement with Ras Al Khaimah Maritime City to set up an integrated one million tonne a year diammonium phosphate manufacturing facility in the UAE.

The project, being developed with an investment of \$800 million (about Rs 4,400 crore), includes a power plant, private jetty and desalination plant. It is planned to be built over 400 acres in the free trade zone of RAK Maritime City.

Suresh Krishnan, Managing Director, Zuari Agro, said the project would play a key role in the backward integration programme and help tap the fast growing global fertiliser market.

Part of the \$3-billion Adventz Group, Zuari has an annual installed capacity of 946,000 tonnes of fertiliser in Goa. The manufacturing facility comprises four separate plants, namely ammonia, urea, NPK A and NPK B. The plants employ the latest in pipe-reactor technology and are based on the slurry granulation process.

The project in the UAE will further strengthen the company's manufacturing foothold outside India. Last year, the company formed a joint venture with Mitsubishi Corporation, Japan, to form a new rock phosphate manufacturing company, MCA Phosphates Pte Ltd. Since then, MCA Phosphates acquired 30 per cent equity stake in Fosfatos del Pacifico of Peru for \$46.12 million.

Zuari Maroc Phosphates, a joint venture with Maroc Phosphore S.A., Morocco, acquired Paradeep Phosphates (PPL). At present, the company holds 80 per cent of the equity stake in PPL.

PPL manufactures and markets complex phosphatic fertilisers and intermediary products such as phosphoric acid and sulphuric acid, which are crucial in the manufacture of phosphatic fertilisers.

It has a plant located in the port town of Paradeep in Odisha, with an installed annual capacity of 720,000 tonnes of DAP and other phosphatic fertilisers. The off-site facilities comprise a 3.4-km closed conveyor from port to plant site, a railway siding, raw material storage yards and a 3.1-km long pipe rack.

Source: <http://www.thehindubusinessline.com/todays-paper/tp-corporate/zuari-agro-to-invest-rs-4400-cr-in-uae-fertiliser-facility/article4112932.ece>