

# FACT turns to neera, hopes to get out of the red

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**Kochi:** Fertilisers and Chemicals Travancore Ltd (FACT), a Central public sector company, is planning to market neera in the domestic and overseas markets in six months.

The plan to sell neera is part of FACT's short-term strategy to create revenues to tide over the financial crisis. It also has plans to sell pokkali rice and other agricultural produce through its marketing network.

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tered a loss of Rs 354 crore during the 2013 financial year.

"In association with the Kerala government, we want to market neera, and

discussions are on. We have about 8,000 dealers across south India and would like to utilise this network for any kind of marketing," said Jaiveer Srivastava,

chairman and managing director of FACT.

The state government had in its budget for the current financial year allotted funds for setting up 10 plants for processing neera in the state.

FACT has been in talks with the agriculture department officials, farmers and distributors to sell pokkali rice and vegetables under its brand name.

Srivastava said the FACT was expecting that the project would take off towards the end of the cur-

rent fiscal year. "FACT needs Rs 500 crore per annum for its maintenance," he said.

Trading of imported complex fertilisers like NPK is another short-term strategy of the company.

"FACT has already imported 25,000 tonnes of complex fertiliser from the Middle East. Our short-term plan is trading activity—the only thing which doesn't need capacity increase or major investments," Srivastava said.

As part of its long-term

strategy, FACT is exploring the chances of importing phosphate rock from Russia and process it in Kochi to produce phosphoric acid for itself and for public sector companies.

Chances of FACT returning to black soon depend mainly on the availability of cheaper LNG, Srivastava observed.

The company had demanded the Union government to provide LNG for \$10 per million British thermal units (mmBtu) for next 10 years.