

# Joonktollee on the prowl

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Calcutta, Aug. 30: Joonktollee Tea & Industries Ltd is looking to acquire gardens in Assam in the next two years.

"Although climate change and several other factors such as workers' wages and rising cost of production have hit the tea industry in Assam, there are a number of good properties that we are keen to acquire," chairman Hemant Bangur said on the sidelines of the company's 142nd annual general meeting here today.

"The demand for tea in the country has not gone down and people are ready to pay for a better experience of Assam. So, there is no reason why we should not explore more in the state," he said.

In April, the company had acquired Keshava Plantations, which owns Azizbagh Tea Estate in Assam, for Rs 27.50 crore. Keshava Plantations became a wholly owned subsidiary of Joonktollee

## TEA TIME TALES

### Joonktollee estate count

● Eight tea estates — 5 in Assam, 2 in Kerala & 1 in Karnataka

● Three rubber estates in Kerala

● One coffee plantation in Karnataka

### Output figures for 2015-16

● Tea: 62,83,258 kg

● Coffee: 2,97,222 kg

● Rubber: 8.20 lakh kg



Tea & Industries.

Joonktollee has three more wholly owned subsidiaries — Gloster Real Estates, Cowcoody Builders and Pranav Infradev Co. It also has one associate company called Cochin Malabar Estates and Industries Ltd.

At present, the plantation company owns eight estates — five in Assam, two in

Kerala and one in Karnataka. It has three rubber estates in Kerala and one coffee plantation in Karnataka.

For the financial year ended March, the company produced 62,83,258 kg of tea, up 32.30 per cent from 47,49,094 kg in the previous year. The average price of tea realised by the producer in 2015-16 stood at Rs 157 per kg in north India and Rs 90 per kg in south India.

Joonktollee Tea's coffee yields rose 28.69 per cent to 2,97,222 kg for the year ended March from 2,30,942 kg in the previous fiscal. The average price fetched in 2015-16 was Rs 165 a kg.

However, rubber production fell 10.77 per cent to 8.20 lakh kg in 2015-16 from 9.19 lakh kg in the previous year. The average price realised was Rs 127 a kg.

The Calcutta-based tea company is planning to invest about Rs 100 crore in marketing its packet teas in the next five years.