

<u>Andrew Yule looks at inorganic growth, plans</u> <u>to add one million kq tea</u>

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by **<u>Press Trust of India</u>**September 13, 2021

Kolkata: Diversified PSU <u>Andrew Yule and Company</u> is planning to add one million kg of tea to its production volume in the next two years and looking at growth opportunities by acquiring gardens, sources said on Monday.

The central PSU has 15 tea gardens in Assam and West Bengal's Darjeeling and <u>Dooars</u> with a total production volume of 11 million kg.

"We are looking at acquisition of healthy and profit-making tea gardens, maybe in Assam. We plan to add one million kg in two years," a company source said.

Andrew Yule is also looking to increase production levels of its existing gardens by replantation, another source said.

With the tea business contributing to around 70 per cent of the company's total revenue, the public sector enterprise plans to raise it to 75 per cent, he said.

Presently, revenue from the tea division is around Rs 240 crore.

Tea production was affected this year due to drought, the sources said, adding that the industry-wide output drop will be around 20 per cent.

https://www.eastmojo.com/national-news/west-bengal/2021/09/13/andrewyule-looks-at-inorganic-growth-plans-to-add-one-million-kg-tea/