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Adventz group makes a major realty push

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Bangalore: The \$3-billion fertilizer to furniture Adventz group, led by Saroj Kumar Poddar, is unlocking a massive real estate play across the country, which would potentially make Zuari Infracore India Limited the second biggest group entity in the next five years.

With Adventz group having a land bank in excess of 5,000 acres spread across Indian metros and towns, Zuari Infracore, the group's real estate arm, is looking at a topline of Rs 8,000 crore by 2018.

Real estate would be Adventz largest business vertical outside of its Rs 12,000 crore-fertilizer business. The group operates across agriculture, engineering and infrastructure, consumer durables and financial services, having 23 entities some of which are listed companies.

Even while Poddar turns on the heat in the Indian real estate market with planned investments to the tune of over Rs 4,000 crore, the fertilizer business will continue to overwhelmingly dominate the group's overall revenues.

Poddar has, in fact, pitted himself against Deepak Fertilizers in a battle to take controlling stake in Vijay Mallya's Mangalore Chemicals and Fertilizers, which is the market leader in Karnataka.

The three-year-old Zuari Infracore has already launched a Rs 600 crore mixed-use development project in Mysore, Zurai Garden City, in which the company has sold 217 villas and close to 100 apartments in the first two phases of the project launch.

The 2.2 million-sqft development, which will also comprise of 100,000-sqft retail and a 300,000-sqft commercial development, is slated



to be completed in fiscal 2018.

Alok Banerjee, CEO, Zuari Infracore said that next year the company will launch two projects in Delhi and Goa, which together would see an investment of roughly Rs 3,500 crore. He added that in the next four to five months the company would be launching a 140-acre mixed-use residential township in Mathura, UP.

While Delhi would see a residential development on a 25-acre land parcel situated near Delhi University, in Goa the company has three land parcels aggregating 517 acres. "We have plans for a golf course, hospitality project, convention center and a residential development," said Banerjee.

Adventz group's real estate play will be backed by synergies with existing group retail and lifestyle entities such as Indian Furniture Products Limited (IFPL), Hettich India Private Limited, Style Spa Furniture Limited and Zuari Investments Limited, one of the financial services arms in the group.