THE ECONOMIC TIMES

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FIN, INFRA SECTORS UPBEAT ON JOBS

CENPACT'S US LISTING MAY RAISE $730 M

Raj Group sets its sights on Rs 1,000-cr turnover

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CHENNAI

CHENNAI-based Raj Group, a closely-held established manufacturer and exporter of speciality petroleum products, has hit an aggressive growth mode, having created an integrated corporate entity, scaled up refinery capacity and built a strong customer base in the domestic and export markets.

Started in 1942 as a trading firm, the group has grown steadily in the liberalised era. It has processing refineries at Manali in Chennai, Cotton Green near Mumbai and Silvassa and Panoli in Gujarat. The group manufactures white oils and transformer oils, speciality paraffin oils, waxes and jellies, solvents, performance additives and a comprehensive range of lubricants and greases for industrial and automotive use.

Recently, Raj Lubricants (Madras) and Suryoday Blending were merged to create Raj Petro specialities as a single entity with different strategic business units under its fold. It also floated a new firm, Oneworld Impex, for investing in sunrise areas and doing international trading.

Nalin Nanavati, director - operations and technical, Raj Petro specialities told ET, "We have a clear corporate structure to aggressively grow our businesses. The group has evolved into a multi-product, multi-activity conglomerate. We have big corporates, PSUs and MNCs as our customers in India and abroad".

Amit Nanavati, another director, said, "It took us 40 years to achieve a gross turnover of Rs 500 crore... We hope to double this to Rs 1,000 crore in the next four years"

By 2010, the gameplan of the family-owned group is to emerge as one of the largest global players in the petroleum specialities business. It is betting big on high growth sectors like petroleum, beauty care, healthcare, power, energy and food processing.

Mehul Nanavati, director-exports and projects, said Raj has a net worth of Rs 50 crore. While its investments are largely funded from internal accruals, it is looking at tapping the private equity route as part of its future growth plans.

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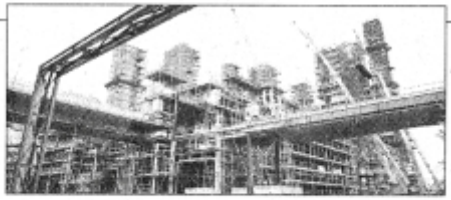

GROWTH PATH

- **The group** has refineries at Manali in Chennai, Cotton Green near Mumbai, and Silvassa and Panoli in Gujarat.
- **It plans** to emerge as one of the largest global players in the petroleum specialities business by 2010.
- **It is** betting big on high-growth sectors like petroleum, beauty care, healthcare, energy and food processing.