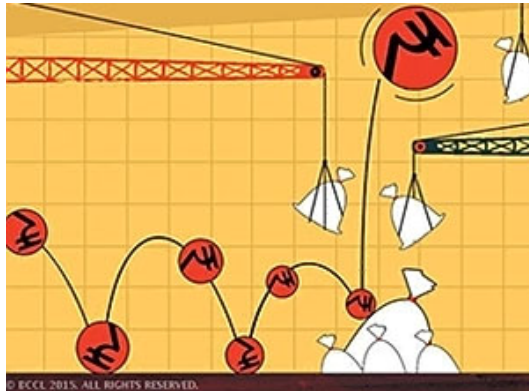


# PE Firm Mandala Capital Invests Rs 96 Crore in Godavari Biorefineries

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**MUMBAI:** Mandala Capital, a private equity firm focused on agribusinesses, has invested Rs 96 crore, or \$15 million, in Godavari Biorefineries, a Mumbai-based company that manufactures foods, biofuels, specialty chemicals and other products using sugarcane as the primary feedstock.

The company will use the money to set up a new manufacturing plant for specialty chemicals and increase ethanol production capacity, besides for research and development.

Founded in 1939, Godavari has a capacity to manufacture more than 70 million litres of ethanol, which it uses to make chemicals for making paints, printing inks, pharmaceuticals, flexible packaging, fragrances and cosmetics. Godavari counts Hindustan Coca-Cola Beverages and BASF among clients.

"Our focus is on developing new production processes to manufacture specialty and high performance chemicals using biomass as raw materials within the value chain," said Godavari Biorefineries chairman Samir Somaiya.

Link: [http://articles.economictimes.indiatimes.com/2015-05-12/news/62082982\\_1\\_specialty-chemicals-private-equity-firm-mandala-capital](http://articles.economictimes.indiatimes.com/2015-05-12/news/62082982_1_specialty-chemicals-private-equity-firm-mandala-capital)