

# ePlanet buy stake in Sree Ramcides

Rajesh Chandramouli | TNN

**Chennai:** These are difficult times for corporate fund raising, be it debt or equity, private or public. Belying this, a Chennai-based agro company Sree Ramcides has quietly concluded a fund-raising exercise with ePlanet Ventures.

"We have received growth capital from ePlanet Ventures for a minority stake," R Padmanaban, MD of Sree Ramcides Chemicals, told The Times of India. The funds raised from the deal will be used to expand the company in Pudukottai and Jammu. The company makes products in the crop protection and crop health segments.

ePlanet would be given one seat on the board of Ramcides. Veda Corporate Advisors advised the company in the transaction. "The company has been doing well in the past three years and there exists a huge opportunity in the agro space, which excited us to invest in Ramcides," Chan-

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drasekar Kandaswamy, MD of ePlanet Ventures, said. He however did not divulge the details of the transaction.

Ramcides closed the fiscal ended March 2008 with revenues of Rs 101 crore and the company hopes to end this year with a topline of Rs 150 to Rs 160 crore.

"Our aim is to grow to a Rs 350 crore company by March 2012 with a clear focus on agro products. We do have other products like detergents and mosquito repellents. That will be a small portion of our business." Sree Ramcides Chemicals has applied for 8 patents for various plant nutrients and plant protection products. The company has 8,000 dealers across 20 states.