

Pelwatta Sugar ventures into distillation of alcohol

Pelwatta sugar industries Ltd., the island sugar producer is to venture into distillation of alcohol. A subsidiary company Pelwatta Sugar Distilleries (Pvt.) Ltd, has been incorporated to undertake distillation of this operation of extra neutral alcohol from Molasses produced by the sugar mill of Pelwatta Sugar Industries Ltd.

The project which is expected to cost Rs 450 million would produce 9 million litres of extra neutral alcohol. The funding for the project is by means of internal funds from Pelwatta Sugar, a loan from Peoples Bank and the balance amount from an equity joint venture company.

The construction of the Distillery has already been awarded to Praj Industries of Pune India. Construction is expected to be completed in approximately 15 months.