

Reliance says India will fully shift to renewable energy in next few decades

Reuters | Dubai

India will fully move away from fossil fuels to renewable energy in the next few decades, the chairman of Reliance Industries, operator of the world's biggest refining complex, said yesterday.

Reliance, which operates two giant refineries with a combined capacity of 1.4 million barrels per day in western India, aims to become a net zero carbon company by 2035.

"India is in the right mindset to completely, in the next few decades, move away from fossil fuels to renewable energy. Be Atmanirbhar (self dependent)," Mukesh Ambani said at a book launch event yesterday.

India, the world's third biggest oil importer and consumer, ships in about 80 per cent of its oil needs.



Mukesh Ambani

ADQ to invest US\$ 1 billion in LuLu

● Deal for expansion in Egypt

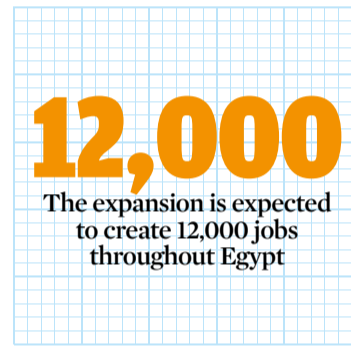
● To develop 30 hypermarkets, 100 express minimarkets

TDT | Abu Dhabi

ADQ, one of the region's largest holding companies, has entered into a non-binding agreement with LuLu International Holdings (LIHL), the leading hypermarket & supermarket chain in the Middle East, paving the way for an investment supporting LIHL's expansion of operations in Egypt of up to USD 1 billion.

The latest deal is over and above the US\$ 1 billion ADQ had earlier this year invested in LuLu Group.

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Under the terms, ADQ and LIHL will work collectively to develop up to 30 hypermarkets, 100 express minimarket stores, state-of-the-art logistics hubs, distribution and fulfilment centres to strengthen their e-commerce business across Egypt. The expansion is expected to create up to 12,000 jobs, fostering economic and social growth throughout the country.

Mohamed Hassan Al Suwaidi, Chief Executive Officer of ADQ, said: "Our agreement with LuLu International Holdings reflects our wider commitment to investing in Egypt, following the announcement of our joint investment platform with the Sovereign Fund of Egypt

agreed late last year. The phased roll-out of multiple retail stores would provide significant socio-economic benefits to local communities across the country, as well as bolster the quality and range of products available to Egyptian consumers. We are pleased to be able to give further support to the co-operation that already exists between the UAE and Egypt."

Yusuff Ali MA, Chairman of LuLu, said: "Egypt is a very im-

portant growth market for us, and we see great potential for our future business there. Our agreement with ADQ will better position us to continue the rapid expansion of our operations across Egypt. I take this opportunity to thank the leadership of Abu Dhabi and ADQ for their support to expand LuLu's operations in Egypt which will immensely benefit the country and its citizens.

In November 2019, the launch

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YUSUFF ALI MA, CHAIRMAN OF LULU

of a joint strategic investment platform worth USD 20 billion, to be funded equally by ADQ and the Sovereign Fund of Egypt, was announced. The platform aims to establish joint strategic investment projects, as well as specialized funds and investment tools in several key sectors such as food and agriculture, healthcare, mobility and logistics, and utilities.

Lulu Group is one of the largest retail organizations operating 194 hypermarkets and shopping malls across GCC, Egypt and Far East with more than 55,000 employees serving approx. 1.6 million shoppers a day. It also has sourcing operations and food processing units in different parts of the world, including US, UK, Spain, Africa, China and others Far Eastern countries.



LuLu announces second e-Raffle draw winners

TDT | Manama

LuLu Hypermarket's Shop & Win's second draw took place on Sunday at LuLu Hypermarket in Riffa, where the second group of 400 lucky shoppers were selected to take home BD 25,000 worth of LuLu Shopping Gift Card.

All winners can contact the Customer Service counter at LuLu Hypermarket in Riffa and collect their prizes. There are 150 winners of BD 100 shopping gift card; 150 winners of BD 50 shopping gift card and 100 win-

All winners can contact the Customer Service counter at LuLu Hypermarket in Riffa and collect their prizes.

ners of BD 25 shopping gift card.

This second draw means a total of 800 shoppers have till now won BD 50,000 worth of Shopping Gift Card from LuLu till date.

The Shop & Win BD 150,000 worth of LuLu Shopping Gift

Card in denominations of BD 100, BD 50 and BD 25 will be awarded to shoppers through an e-affle draw till the end of the year. There will be four raffle draws at intervals.

Customers, LuLu said, get an e-affle for every BD 5 spent at any of the eight LuLu Hypermarkets in the Kingdom, and they can also double their chance of winning by purchasing selected brands, thus increasing their winning chances.

Winners list at <https://www.luluhypermarket.com/en-bh/winners>

Saudi retail chains boycott Turkish products

Reuters | Riyadh

Saudi Arabia's biggest supermarket chains this week joined a growing boycott of Turkish imports proposed by business leaders and Saudis on social media.

Othaim Markets, Danube Supermarkets, Tamimi Markets and Panda Retail Company issued statements announcing they would stop carrying Turkish goods once existing stocks are sold off. "Our leaders, our government and our security are a red line and they do not accept to be harmed," Othaim Markets said in the statement on its company Twitter account.

Saudi Arabia's government media office has said authori-



Turkish Airlines office empty after Saudi Arabia's retail stores urged customers to boycott Turkish products

ties have not placed any restrictions on Turkish goods.

However, in an apparently informal boycott of imports of Turkish goods, signs urging customers not buy Turkish

goods were seen in some retail stores in the capital Riyadh last week.

The head of Saudi Arabia's non-governmental Chambers of Commerce, Ajlan al-Ajlan, called for the boycott earlier this month.

On social media, the hashtags #Boycott_Turkish_Products and #Turkish_Products_Boycott_Campaign have been trending over the last month.

"I came to the supermarket and have avoided all of the Turkish products, because we have to be with the government, all of us should be like one hand," said Oum Nasser al-Harbi, a Saudi woman shopping at Othaim Markets.

Al Hawaj opens "Montale" perfume boutique in Seef Mall

TDT | Manama

Al-Hawaj Group announced the soft launch of its latest boutique of "Montale" perfumes in the Middle East at Seef Mall in Manama.

The boutique is a first of its kind in Bahrain, combining Montale perfumes and international French Mancera perfumes in one place.

Montale and Mancera's perfumes are considered one of the most famous French and international brands that combine the delicacy of French perfumes with the luxury and strength of authentic oriental perfumes. It's also one of the few international brands that offer its customers more than 85 different types of perfumes containing the finest ingredients and natural essential oils to satisfy different tastes of customers and suit all ages.



From left, Hazem Elrazek Retail Manager, Madhan Raj IT Manager, Shyam Narayanan Operations Manager, Abdul Wahab Y. Al Hawaj Gen. Manager, Jawad Y. Al Hawaj Managing Director, Hussein Y. Al Hawaj Director, Mohammed Jawad Y. Al Hawaj E-Buss. Dev. Manager and Yousif A. Wahab Y. Al Hawaj Brand Manager