

Bombay Dyeing Retail seeks to reinvent itself

Plans to launch 3-4 new product every year and focus more on youths

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Ahmedabad: Bombay Dyeing Retail, part of Wadia Group, one of the oldest business houses in the country, is seeking to reinvent itself through 3-4 new product launches every year and focusing more on youths. It has also chalked out major expansion plans.

"We were a youth-centric brand until a couple of decades ago. Our communication wasn't clear after that. We are reinventing ourselves. We have unveiled a vibrant new brand look, and are investing Rs100 crore in scaling up the brand. We are also tapping online marketplaces to connect with the youth and to drive volumes," Nagesh Rajanna, CEO, Bombay Dyeing Retail, said.

Bombay Dyeing Retail had reported a turnover of Rs305 crore in 2015-16 and is eyeing sales of over Rs1,000 crore by 2020. To achieve this, the company is scaling up presence from 200 franchised stores at present to 500 by 2020, while doubling the number of multi-brand retail stores to 10,000.

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on B2B business and the e-commerce channel," Rajanna said.

In a first, the bed, bath and coordinates player is also set to launch a digital designer collection to cater to the luxury and super luxury segment. "We have roped in premium fashion designers for this collection. We are also talking to some international designers for this. The new collection will be launched within a month," he said.

Asked about the impact of demonetisation, Rajanna said that sales in November were 40-50% lower than October, but they are seeing signs of recovery in December. "Things should normalise in the fourth quarter," he said. Rajanna said that Gujarat accounts for 5% of their sales, which they expect to go up to 7-8% by 2020.