

Bombay Dyeing to launch premium, functional textile products

To target young consumers through multiple channels, launch e-commerce portal

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In a bid to reach out to young consumers and come across as a youthful brand, the century-old Bombay Dyeing is taking multiple steps such as launch of functional textile products targeting active life of youths as well as launch of an e-commerce portal by early next year.

"We call the segment as active life which youths have

where they would need different kinds of products for different activities such as cycling, gym etc. Also, in a first in the industry, we are also launching premium digital designer prints, which are priced on the upwards of ₹7,000 and are targeted towards the urban consumers," said Nagesh Rajanna, chief executive officer, Bombay Dyeing Retail.

With an aim to treble its retail turnover to ₹1,000 crore

by 2020 from ₹300 crore in FY16, Bombay Dyeing Retail has taken expansion activity even as it looks to launch more innovative products on the run. According to Rajanna, while on the one hand the company has changed brand logo with 'new vibrant look', the company is going aggressive on the digital front to interact and engage with young customers.

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CEO, Bombay Dyeing

tively traditional brand and over the past two decades, our communication wasn't sharp. We are reinventing ourselves. We have not only introduced the brand with a new vibrant look, we are investing around ₹100 crore in scaling up the brand, even as we look to launch our e-commerce portal that will go live

by March 2017. We hope online sales to contribute 8-10 per cent to our total revenue by 2020,"

said Rajanna.

Part of the ₹1,845.7-crore Bombay Dyeing and Manufacturing Company (BDMCL), Bombay Dyeing Retail, has a 30 per cent share in the organised bed, bath and coordinates market, which is valued at around ₹1,000 crore. The company has over the past several months moved away from manufacturing to a more retail service-oriented company, with 90 per cent of its requirement now being outsourced to manufacturing partners.

Currently, Bombay Dyeing Retail contributes 17 per cent to BDMCL; by 2020, the company

expects the same to grow to 30 per cent. The company is banking on the current expansion plan being undertaken, which by 2020 will see BDR's traditional textile multi-branded outlets grow from 5,000 to 10,000 and franchised stores from 200 to 500.

Talking about the effects of demonetisation on the industry, Rajanna said that compared to October, the month of November saw an overall impact of 40-50 per cent. "However, in December, signs of recovery are being seen. While the third quarter may see some impact, the fourth quarter should get normalised."