

Bombay Dyeing draws strategy to revive retail biz



Nusli Wadia's 137-year-old flagship Bombay Dyeing & Manufacturing

Company has drawn a major strategy to revive its textile retail business and is looking for a turnaround in 2017-18.

"We are reinventing ourselves and major investments are lined up," Nagesh Rajanna, chief executive officer for the company's retail segment, said on Tuesday. The reinvention started more than a decade ago, soon after the company decided to exit textile manufacturing.

"Manufacturing will be outsourced. From now till 2020, the Wadia group-owned company plans to invest more than ₹100 crore in the brand, double its multi-brand outlets to 10,000, more than double its franchise stores to 500 and introduce three-four new products every year," Rajanna said.