Bombay Dyeing unveils Rs 100 cr makeover plan

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KOLKATA: Bombay Dyeing and Manufacturing Company is all set to invest Rs 100 crore for expanding its distributorship and restructuring the overall organisational set up of the company.

"We have felt two major requirements in the recent times. This urgency has led us to re-invent the brand. Our basic strategy is to turn the company into a retailer rather than being a manufacturer. We look forward to appeal to the youth to invest in the product, customers and market," said Nagesh Rajanna, CEO of Bombay Dyeing Retail.

The company aims at a 30% compounded annual growth rate and hopes to reach the target of a Rs 1000-crore turnover by 2020.

The market leader is aiming at building its own in-house design studio. It would also launch its own e-commerce platform, open about 500 franchise stores in the next three years and introduce at least two to three products every year.

"Our priority is serving the consumers in the country but that does not mean we are shutting doors for international business opportunities. We will soon be launching our exclusive digitally designed products by eminent designers such as Suneet Verma and Varun Bahl. It will be the first-of-its-kind imitative in the country", added Rajanna.

The eastern part of the country, at present is home to 35 franchise stores. However, it is expected to turn into a complete hundred by 2020.

"We did not make money last year, but this financial year we hope to turn cash positive. Demonetisation has had a positive impact on the business by taking down the Chinese textile import business. Though it has not direct impact on the retail business and we don't compete with them. The demonetisation has ensured that any form of this import go through proper duties and levies. Naturally the import has become more expensive and lessened", the CEO said.

The company is also setting up its in-house design studio and system for high-tech digital print to boost production in premium segment, Rajanna said.