

# Bombay Dyeing Retail targets to become Rs 1000 crore by 2020

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**KOLKATA:** Bombay Dyeing Retail, a part of the Rs 2,500 crore Wadia Group of Companies, and a household name in the manufacturing of premium bed sheets, towels and bathrobes for years, has now decided to revamp the company's business portfolios and make the Retail business activities 'a Rs 1000 crore affair' by 2020 with an annual growth projection of not less than 30 per cent. Announcing this Bombay Dyeing Chief Executive Officer (CEO) Nagesh Rajanna told Morning India here today that after the company's Retail sector did a business of only about Rs 305 crore last year and suffered a considerable financial loss, they had decided to go for a massive turnaround from this year itself by initiating a number of steps to revamp the company and make it at least a Rs 1,000 crore Retail industry within the next four years with a growth rate of at least 30 per cent per



annum. Accordingly the Company's Board of Directors had decided to sale off its lone manufacturing base at Rajnandan Gaon near Pune and all other production units last year and decided appoint hundreds of new vendors to give a new look to the Bombay Dyeing products without compromising with the top quality as before, informed Mr Rajanna. Asked about his future plans to reach the goal on time, the CEO said as part of a new business strategy they had decided to double the company's own retail network

from the present about 200 across the country to at least 500 within the next couple of years. "In addition we plan to increase the number of Bombay Dyeing Franchise Retail outlets from 5,000 to at least 10,000 also by 2020 and revamp them at a cost of Rs 50 lakhs per unit", Mr Rajanna added. " Moreover, we have decided to spend another Rs 100 crore, entirely from the company's own sources, for re-creating the Brand Value of Bombay Dyeing Retail to maintain its nationwide popularity as before", Mr Rajanna said and hoped that all these factors would go a long way towards helping the 137 year old company earn a net profit after a long gap during 2017-18 When his attention was to the possible negative effect into the company's financial performance because of the ongoing demonitisation programme of the union government, Mr Rajanna said on the contrary they had bounced back into the business in the post demonitisation era.