

Emami acquires 30% stake in Cannis Lupus

OUR BUREAU

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Kolkata-based Emami Ltd has acquired a 30 per cent stake in a pet-care start-up, Cannis Lupus Services India, for an undisclosed sum. "This is to inform you that the company has entered into an agreement for the subscription of 4,522 equity shares of Cannis Lupus Services India Private Limited, equivalent to 30 per cent of the shareholding in the company," Emami said in a notification to stock exchanges on Thursday.

'Increasing awareness'

According to Harsha V Agarwal, Vice Chairman and Managing Director, the Emami petcare segment in India is witnessing rapid growth. With rising disposable income, more people are getting house pets, especially dogs. Further, with increasing awareness of the psychological and physical benefits of having a pet at home, people have started gradually identifying them-

selves as "pet parents" rather than being just "pet owners." They are also looking for the best treatments for common ailments faced by their pet children, especially in the form of ayurvedic and herbal remedies.

The knowledge and experience of pet care and pet training acquired by Cannis Lupus over the years will be helpful in developing and scaling up the business. Cannis Lupus under the brand name "Fur Ball Story" will be focussing on the fast-growing pet care segment with its ayurvedic range of solutions for pets, especially dogs.