

NOW, EMAMI FORAYS INTO HOMEOPATHY



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EMAMI Group, the Rs 2,200-crore consumer product firm, has forayed into homeopathy sector by acquiring Kolkata-based M Bhattacharyya & Co Private, one of the country's earliest homeopathy companies.

M Bhattacharyya's reputation is largely confined to the city's homeopathy circle, both doctors and patients alike, and its outlet on B B Ganguly Street is always choc-a-bloc.

Kolkata-based Emami now plans to take the brand beyond the city and beyond the country. "We plan to set up a modern factory of international status to ensure that quality, effectiveness and purity is at par with international standard for immediate therapeutic and curative use," RS Goenka, the group chairman of Emami, told ET.

"We are looking at strategic technical collaborations with German and French homeopathy firms including the likes of Dr Reckweigh, Willmar Schwabbe and Biologische Heilmittel Heel GmbH for a new greenfield unit," added RS Agarwal, joint chairman of the group.

The idea is to be among the top five homeopathic companies in the world with an annual sales turnover of Rs 400-500 crore a year, Mr Agarwal said. Emami already has a presence in ayurveda and allopathy. It is part-owners of AMRI hospitals that makes and sells ayurvedic drugs and owns the Frank Ross chain of pharmacies which also are a landmark in Kolkata's allopathic medicine scene.

For 64-plus Amitabha Bhattacharyya, grandson of philanthropist Mahesh Bhattacharyya who established the first M Bhattacharyya outlet in 1889, it was a move to ensure the brand would not disintegrate.

"Both my children have taken to different streams of education. I decided therefore to hand over the reins of the business to someone who would be able to run it and expand it," he said.

Spearheading the business will be R K Jatia, currently in charge of Emami Group's pharmacy business under the Frank Ross umbrella. Mr Jatia has been inducted as director on the board of M Bhattacharyya & Co Pvt Ltd.