

Emami plans further acquisitions of brands

PTI ■ KOLKATA

Homegrown FMCG company Emami is planning to go for more acquisitions of brands both within and outside the country.

"We have further brand extensions lined up in the next 12 to 18 months. We are also on the lookout for acquisitions, both domestic and foreign, and would invest further into launches and promotion of brands," director of Emami Harsh Agarwal said.

Agarwal said that countries including Bangladesh where Emami was having its own unit done exceedingly well.

The markets of Saudi Arabia and Oman in the Middle East, Kenya and Uganda in Africa and Russia also performed well for the company, he told reporters after the company's AGM on Saturday.

Emami, which had number of popular brands in its portfolio, was also planning to revisit the Egypt market.

"Things are stabilising there now and we need to go back to the board room to re-strategise about Egypt," NH Bhansali, CFO of Emami said.

The company would also focus to penetrate further in



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existing foreign markets and to have a firmer foothold in the emerging markets.

Emami was planning to liquidate its UK subsidiary as the company plans to focus more on emerging markets. The UK subsidiary—Emami UK was expected to be liquidated by the end of

this year.

"Its a strategic move and we are looking to focus more on the emerging markets," Prashant Goenka, director of Emami said.

During the first quarter of current fiscal, domestic business grew with topline growth of 19.7 per cent.