

## Emami to liquidate UK arm; Q1 net up 16.7%

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In line with its focus on emerging markets, Emami is planning to liquidate Emami UK, its UK subsidiary. It is expected the move will be carried out by the end of this year.

"It's a strategic move. We are looking to focus more on emerging markets," said Prashant Goenka, director, Emami.

Director Harsh Agarwal said the financial impact of the move would be negligible on the company's accounts. For FY14, Emami's revenue from foreign business stood at ₹250 crore.

The BoroPlus maker is also considering revisiting its plan for the Egypt unit. "Things are stabilising there now; we need to go back to the board room to re-strategise on Egypt," N H Bhansali, chief executive (finance strategy and business development), said after the company's 31st annual general meeting here on Saturday.

Goenka said the focus



File photo of Emami's Fair and Handsome at a Big Bazaar outlet in Mumbai

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would be further penetration in existing foreign markets and a firmer foothold in emerging markets.

"All focused countries, including Bangladesh, where we have our own plant, performed exceedingly well. Kingdom of Saudi Arabia and Oman in West Asia, Kenya and Uganda in Africa, and Russia were the star performers. All our power brands such as Navratna, Fair and

Handsome, BoroPlus and Zandu and Mentho Plus balms were rich contributors to our performance in the international market," the company said in a statement after the announcement of the results for the quarter ended June.

For the quarter, Emami reported growth of 16.7 per cent in net profit at ₹70.81 crore, against ₹60.67 crore in the year-ago period.