

Emami arm buys vanaspati brand Rasoi

TIMES NEWS NETWORK

Kolkata: Emami Biotech, the edible oil and bio-diesel arm of the Rs 8,000-crore Emami Group of Companies, has entered into an agreement with Kolkata-based Rasoi Ltd, the edible oil arm of Rasoi Group, to acquire the 50-year-old vanaspati brand Rasoi. The deal, which was signed on Thursday, is estimated to be worth around Rs 20 crore.

"This will mark Emami's entry into the vanaspati segment. Rasoi is a Rs 150-crore brand and we wish to make it Rs 800-1,000

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crore in three-four years," said Aditya V Agarwal, director, Emami Group. The acquisition will be an addition to the company's existing portfolio of leading edible oil brands such as 'Emami Healthy & Tasty' and 'Himani Best Choice'.

Manish Goenka, director, Emami Group, added "Emami Biotech is poised to be a Rs 5,000-crore company by the end of this fiscal. The acquisition of Rasoi brand is part of our inorganic growth plan and has been funded internally." Sudhakar Desai, CEO, Emami Biotech, said, "We plan to diversify and grow the brand Rasoi into other range of cooking oils."