

Emami Agrotech sees 10% rise in edible oil biz

TIMES NEWS NETWORK

Kolkata: Emami Agrotech is expecting a 10% growth in its edible oil business despite a dip in sales to commercial establishments on account of restaurants and eateries being shut during the prolonged lockdown.

The growth will come on the back of its sales to households that have seen a rise of 15%-20%, the company said.

Emami group director Aditya V Agarwal, however, said that the company's revenue this financial year is expected to be the same as that in the last fiscal — around Rs 12,000 crore. The ex-

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pected profit of Rs 100-125 crore is also the same as recorded in the last financial year. Overall, the company has seen a "marginal sales" dip on account of the pandemic.

The FMCG firm is also planning on ramping up its online presence. "At present, 7%-8% of our sales come from e-commerce platforms. We plan to take this figure to 12%," Agarwal said while speaking at the launch of the brand's new edible oil that, it has claimed, will boost immunity.

"Smart Balance Immunity Booster Oil will be available in 1-litre pouches in stores across the country. Priced at Rs 140 per unit, this will contribute Rs 150 crore to our revenue this fiscal," said Manish Goenka, director, Emami group. The company is also exploring export opportunities for its new product.