

News monitored for: Emami Group

Emami to enter packaged soya mkt

TIMES NEWS NETWORK

Kolkata: Emami Agrotech, India's second largest edible oil producer and a part of Rs 20,000 crore Emami Group, is planning to make inroads into packaged soya market, now dominated by Patanjali (Ruchi Soya) and Adani (Fortune). It is rolling out soya under Emami Healthy & Tasty Smart Balance Nutri Soya Chunks brand and would initially introduce this in West Bengal with a projected plan to take the product nationally in the next 12 months.

Krishna Mohan, director, Emami Agrotech, pointed out that Bengal is the largest market for packaged soya chunk in India. The total market for packaged soya is worth Rs 1,000 crore nationally, while Bengal is of Rs 350 crore.

Emami has set a target of 15% marketshare in the state in next two years while the revenue from soya business would touch around Rs 70-75 crore.

The packaged soya market in West Bengal as well nationally is growing at 15%. "West Bengal will be Rs 450 crore-plus market in two years," Mohan added.

Emami Agrotech is Rs 12,000-crore firm with edible oil being the biggest segment contributing 98% of revenue. It also has presence in bio diesel, blended spices and speciality fats.

Elaborating on modern trade, Emami Agrotech CEO Sud-

IN 12 MONTHS

hakar Desai added that it sees overall contribution of modern trade and e-commerce to the total sales of the company can double as a lot of changes in consumer behaviour happened owing to Covid-19. "We need to adapt and go to markets accordingly. Some of them are permanent changes, while some will be transient. Modern trade and e-commerce constitute around 16% of total sales across products," explained Desai.