

Sanjiv Goenka Group Targets ₹6,500 cr of FMCG Sales in 5 Years

FILE PHOTO

Our Bureau

Kolkata: The RP-Sanjiv Goenka Group is eyeing more than ₹6,500 crore of annual sales from its just launched standalone fast moving consumer goods business over the next three-five years, and is in active negotiations with multiple FMCG companies for acquisition, chairman Sanjiv Goenka said.

The Kolkata-headquartered conglomerate announced its entry into the FMCG business on Monday, with products available in more than 20,000 outlets across kirana and modern retail as well as online marketplaces like Amazon. The products will be initially available in Pune, Kolkata and the National Capital Region, and will be subsequently taken pan-India.

Goenka said the group has plans to list the business once it attains a certain scale.

“FMCG is the most ambitious new venture of the group. While we are starting with packaged food, we will foray into personal care segments next fiscal... In foods, we will have products across categories including breakfast, dairy and beverages,” he said.

The group, which has interests in power and natural resources to IT, education, entertainment and infrastructure, has been nur-



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turing the standalone FMCG business for almost two years with professionals drawn from the industry as well as its retail venture, Spencer's Retail. A new company, GuiltFree Industries, will manage the FMCG business.

ET was the first to report last month on the group's plan to enter the FMCG segment.

It launched two products with four variants each under the 'Too Yumm' Brand, makhna and a multigrain cracker. Next on the cards are eight products which have already been developed and will be launched progressively. Goenka said the core positioning will be guilt-free snacking. “We are investing significantly on this business,” he said, but refused to reveal the figure.