

Aditya Birla Retail to open 10 more hypermarkets

PRESS TRUST OF INDIA

Mumbai

ADITYA Birla Retail (ABRL) plans to open 10 hypermarkets and up to 100 supermarkets this financial year, a top company official said on Wednesday.

"We plan to open 10 hypermarkets and up to 100 supermarkets this financial year," ABRL CEO Thomas Varghese said.

"We expect to break-even by 2013," he added.

The Aditya Birla Group runs its retail business under the brand name 'more'.

The hypermarkets will come up in metros like Delhi, Bangalore, Hyderabad and Mumbai, while the supermarkets will come up in tier II cities.

The investment per hypermarket would be around Rs 16 crore, while it would be Rs 40 lakh per supermarket, Varghese said. At present, Aditya Birla Retail has 540 supermarkets and six hypermarkets.

With the 10 new hypermarkets, ABRL will attain the number two position in the hypermarket segment, he said.