

ADITYA BIRLA RETAIL PLANS 'MORE' UNITS

Our Bureau

MUMBAI

ADITYA Birla Retail plans to invest Rs 1,800 crore over the next eight years to scale up its 'More' hypermarkets across the country. It looks to open one store per month at an investment of around Rs 20 crore, said Thomas Verghese, CEO of the company, on Wednesday at the launch of a hypermarket at Thane.

Aditya Birla Retail, which has 632 supermarkets and six hypermarkets, plans to increase the number of 'More Hyper' stores to 100, while shutting down some loss-making super markets. "We are focusing on our hypermarket format where we can introduce more stock keeping units (SKUs) to churn out more profits from large shop formats," Mr Verghese added.

Currently, 'More' has 13 in-house (private labels) power brands in various categories with 320 SKUs in the FMCG segment. Hypermarkets have a minimum size of 50,000 sq ft compared to super market's 2,500 sqft. "As a part of our cleaning up process, we are planning to wind up quite a few number of super-market stores which are not profitable," Mr Varghese said.

According to a report published by PricewaterhouseCoopers (PWC) on retail and consumer industry in association with Retail Association of India (RAI), the country's retail sector is worth \$350 billion and growing at around 15% annually.