

Press Clip

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Onida plans exclusive stores in India

Bangalore: Mirc Electronics, promoters of Onida television, plans to establish exclusive retail stores -- both company-owned and franchise-operated in India, a senior company official said on Friday.

"A few of the stores will be in place by the end of this financial year", Sriram K, vice-president-sales, service & marketing, Onida, said in Bangalore.

"We will have 10-12 stores in the first phase (in the next one year)", he said.

The company is opening a new plant at Roorkee, Uttar Pradesh next month. "In north India, our market share is lower than the national average", he said.

The new plant would start off with manufacture of washing machines and other products later, Sriram said.

He said, Onida, whose product range include television, washing machines, DVD players and microwave, would shortly launch a new brand campaign which would run till October-end.

Company officials said, Onida was largely seen as a television brand so far and that there was need to highlight other products as well.

The new brand campaign would showcase the thoughtfulness behind Onida's product features through the eyes of today's generation.

Sriram said, Mirc had a sales turnover of Rs 1,600 crore in 2008-09 and is aiming for a 20-25 per cent growth in the current fiscal, during which it had earmarked Rs 100 crore for ad campaigns, a 100 per cent increase over the previous year.

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