

Press Clip

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Franchise News

Onida to open exclusive stores across India



Promoters of Onida, Mirc Electronics, plan to launch exclusive retail stores which will be both company-owned and franchise-operated. A few stores are to be opened by the end of this financial year and 10 - 12 are slated to open by the beginning of next year.

The company is opening a new plant in Roorkee in Uttar Pradesh next month as it has a lower market share in the north India as compared with the other regions. The new plant would start off with manufacturing of washing machines and later with other products. Onida's product range includes television, washing machine, DVD players and microwaves. In order to highlight its other products, Onida is planning to launch a new brand campaign as it always was seen as a television brand so far. This would be started by the end of October.

This new brand campaign would highlight the thoughtfulness behind Onida's product features through the eyes of today's young couple. Mirc Electronics had a sales turnover of Rs 1600 crore in 2008-09 and is aiming for a 20-25 per cent growth in the current fiscal year, during which it had earmarked Rs 100 crore for ad campaigns.

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