

## Wagh Bakri to enter African, Middle East markets

Company's export rises despite a fall in India's annual tea export

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Gujarat-based packaged tea manufacturer, Wagh Bakri Group with a good hold over the domestic market, plans to foray into new markets overseas. Having already entered markets like UK and North America, the company now plans to enter Africa and Middle East region.

"We target to take our exports share to 10% of our balance sheet in next 3 to 4 years from the current level of less than 5%. Whereas tea exports have fallen nationwide, our tea exports have increased 20% this year," said Parag Desai, executive director, Wagh Bakri. Desai was speaking on the sidelines of the 'Best Marketing Practices 2011' conference organised by Confederation of Indian Industry (CII), on Saturday.

Tea export has been on de-



Parag Desai (c) executive director, Wagh Bakri Group at the conference in A'bad.

cline in the country. "The increased domestic consumption has led to a fall in tea exports from the country. At one point of time, India exported 200 million kg of tea. However, it fell to 180 million kg last year. The tea exports from the country for the current year are further expected to decline to 170 million kg," said Desai.

"Also, 15% rise in the price of tea at domestic level in the last one year has attracted tea companies towards domestic market. Because of our presence in premium brands, we have been able to increase our

exports," he added

Company is expecting its turnover to cross Rs500 crore by March end. It is also planning to expand its production capacity in next six months. With the current capacity of 30 million kg, a new plant would be commissioned at Dholka with a capacity of more than 30 million kg of tea.

Desai said that company is also planning to take the concept of tea lounge at national level, especially metros. The company first launched tea lounge concept three years ago in Mumbai.