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Pantaloons Fashion to add 18 new stores in 2014-15 fiscal

Pantaloons Fashion & Retail Ltd is pushing for an aggressive expansion of its network across the country by opening 18 new stores in 2014-15 fiscal.

The company, which has now become part of [Kumar Mangalam Birla](#)-led [Aditya Birla Nuvo](#) Ltd (ABNL), plans to add a new store every three weeks in the next financial year.

"In financial year 2014-15, we would accelerate the expansion and add a new store every three week. We have a target of opening up to 18 new stores," Pantaloons Fashion and Retail CEO Shital Mehta told PTI.

In 2013-14 fiscal, the company had opened 12 new stores across the country. Pantaloons is planning to expand in the tier-2 and tier-3 cities of the country and to set up a nation wide network, he added.

"We would be opening at tier-2 and tier-3 places like Hubli, Kalyan, Muzaffarnagar, Meerut, Jammu, Vijayawada, Jamshedpur and [Gangtok](#) in the next financial year. Moreover, we would also add multiple stores in existing cities," said Mehta.

It spends up to Rs 5 crore to open a new store, he said. Moreover, the company would also spend between Rs 30-40 crore on upgrading and renovating its old existing stores.

"We would be investing about Rs 120 crore for stores in 2014-15 fiscal," he said.

Pantaloons at present has 77 stores across 38 cities.

He further added the company under the new management is doing well and would clock double-digit growth.

"Pantaloons would have a double digit growth in the coming financial year based on expansions and increase in our margins etc.," Mehta said.

Pantaloons, which last Saturday opened its sixth store in Bangalore, said it was transforming its apparel brands.

The company has launched its autumn-summer collection.

"We are upgrading it and redefining it. Overall, we have around 25 brands for men and women. We have added three this time and would add four more in August-September," said Mehta.

The company is going to start campaign which would run between March to May this year.

"Everything in the store is getting up to the next level. We are also adding stuff like Allen

Solly, Louis Philippe, Van Heusen, Peter England etc from Madura Garments, another [Aditya Birla Group](#) firm," he said.

In 2012, Aditya Birla Nuvo Ltd had entered into an agreement with the Future Group to infuse Rs 1,600 crore into 'Pantaloon' and acquire a majority stake in the store chain.