

M&M debuts in branded pulses

BS REPORTER

Mumbai, 19 October

Tractor and utility vehicle market leader Mahindra & Mahindra (M&M) announced on Monday that it has forayed into pulses retailing under the brand 'NuPro' with a launch price of tur at ₹210 a kg against the prevailing price range of ₹180 and ₹220 a kg. The company entered the business-to-business pulses segment three years ago and launched 'NuPro' mustard oil brand recently in Kolkata. Classified as a symbol of nutrition and progression, the brand promises high quality as unpolished, healthy, tasty and less coking time; and hence, price competitive as well.

M&M created the agri-commodities vertical five years ago, which carries out business of ripening and selling of banana in Delhi market. It also exports grapes. In the last financial year, the company clocked a turnover of ₹600 crore, nearly one per cent of the company's overall revenue. It has recorded eight-fold growth in the past five years. "The entire pulses market is estimated at ₹2 lakh crore annually in India, of which branded players consist of one or two per cent. The largest players recorded the highest turnover of ₹350 crore, which means huge potential lies ahead for organised and branded players," said Pavan Goenka, executive director, M&M.