

Godfrey Phillips forays into new biz

TIMES NEWS NETWORK

Jaipur: Country's second largest cigarette manufacturer Godfrey Phillips India on Wednesday forayed into the pan masala market by launching premium Pan Vilas in the city.

"While we aim to corner five per cent share of the Rs 1,500 crore premium pan masala market in the first year of its launch, we expect the vertical to contribute 30% to the total reveues in five years' time," said Nita Kapoor, executive V-P (marketing), Godfrey Phillips India.

At present, the Indian chewing industry is estimated to be Rs 11,660 crore consisting of three categories — pan masala, zarda and gutka and is growing at rate of 12%. "We also have plans to add zarda products to our portfolio in order to supplement Pan Vilas, which is a magnesium carbonate free product," added Kapoor.