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GHCL will buy another US home textile co for \$250m

Also buying Romania's soda ash maker Govora for \$45 million

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After buying out Dan River Inc, the US home textiles company, Rosebys, the UK home textiles retail chain, and S C Bega Upsom, the Romanian soda ash maker, Gujarat Heavy Chemicals (GHCL) hasn't been done yet.

It has finalised two more acquisitions.

In January 2007, it will pay about \$250 million to buy another US home textiles retailer, while it will announce the acquisition of another Romania-based soda ash maker, Uzinele Sodice Govora, for \$45 million, soon.

The US home textile retailer chain has revenues of around \$1 billion.

Warp & weave

The US acquisition will be part of the company's plan to start home textile retailing in India by March next year

The Romania soda ash deals embellishes GHCL's market share in Europe

GHCL also plans to list on London's AIM stock exchange by June next year

Sanjay Dalmia, chairman, GHCL, said: "Our main focus is on retailing and we will venture into home textile retailing in India by next year. We will bring our acquired home textile companies' products and brands in India."

The US acquisition will be part of the company's plan to start home textile retailing in India by March next year. Analysts said bringing in international brands will certainly give lever-



age in a market dominated by homegrown brands.

The Romania soda ash deals embellishes GHCL's market share in Europe, where it will be pitched against Tata Chemicals, which bought UK-based soda ash maker Brunner Mond in December last year.

GHCL also plans to list on London's AIM stock exchange by June next year. At present, the company is busy restructuring its current operations.