

GHCL AIMs at foreign listing

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CLOSE on the heels of acquisitions abroad, GHCL is now looking at international listing. The Sanjay Dalmia-promoted company is set to get the textile company listed on the London Stock Exchange (LSE). This is subsequent to the company's decision to separate its textiles and soda-ash businesses as a part of restructuring process that it has just begun.

Industry sources informed ET that the company is all set to get its textiles business listed on the Alternative Investment Market (AIM), which is the LSE's international market for small and medium-sized companies. The company is also exploring possibilities of more acquisitions in the home textiles retail segment in Europe.

GHCL recently informed the stock exchanges that with the vision of becoming a global leader in soda ash and home textiles, it has already consolidated its position by acquiring soda ash assets in Romania and home textile distribution and retail businesses in the USA and UK apart from organic growth in India and that the company has also seen significant growth in its global revenues.

"Consequent to the above a need is being felt for evaluating the corporate and legal structure of its core businesses and to align it with its emerging business realities. This may require appropriate restructuring of the company's corporate and legal structure together with complete integration of the teams which have come with recent acquisitions, the process of which is already underway," a company release said.