

GHCL on shopping spree

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SANJAY DALMIA'S flagship company, the Rs 800 crore GHCL, has embarked upon a major acquisition drive to become a \$5 billion (Rs 22500 crore) company in the next two years.

Having acquired two 'Chapter 11' (sick) companies, Dan River in the United States and Rose Bys in the United Kingdom over the past year, Dalmia is in talks to buy four more shortly. Two of them are in the US, one in the UK and one in China. Dalmia said his company wants to become a globally prominent player in both the sectors GHCL has interests in: home textiles and soda ash. Two of the four companies he is negotiating with, one in the US and the other in the UK, are into textiles and retail. The other company in the US and the one in China, manufacture soda ash. Dalmia conceded he also wanted to get into retail.

The company is looking at different ways of doing so, including listing some of the companies acquired in recent times. The management is also considering splitting the two divisions of GHCL — Home Textile and Soda Ash — into two separate entities.