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Modi Illva India eyes Rs 450 crore revenues by 2015

Source : **Business Standard**

By : BS Reporter (<http://www.sify.com/topics/bs-reporter.html>)

Last Updated: Mon, Mar 14, 2011 19:40 hrs

Modi Illva India, a 50:50 joint venture between Umesh Modi Group and Italian spirit maker Illva Saronno is planning to gain 20 per cent market share of Indian market with the turnover of Rs 450 crore in next five years. It has recently launched a new vodka brand 'Artic'.

Modi Illva India has set up a new line for producing Indian Made Foreign Liquor (IMFL) at Modi Distillery in Modinagar (Uttar Pradesh), It has invested Rs 22 crore for this project and has an installed capacity of seven lakh cases per annum. The investment is made for product development, marketing, branding and strengthening position in the Indian premium spirits market. The venture will operate in both domestic (IMFL) as well as imported (BAS) segments.

Speaking to Business Standard, Abhishek Modi, CEO, Modi Illva group, India said, " Indian Vodka market is witnessing phenomenal growth every year. Artic Vodka at a new position bridging the gap between brands like Smirnoff and Absolut . With Artic, were perfectly filling the gap between luxury and affordability. Vodka is no longer a taboo among men and women and a part of global phenomenon. Wine and vodka in India has

captured 30 per cent liquor market. Our aim is to gain 20 per cent market share of vodka business in India. The company is eyeing a turnover of Rs 450 crore in the next five years."

It has already launched Artic in Delhi, Mumbai, Thane and Bangalore and recently in Pune. Apart from the metros, it is also eyeing Tier-II cities and would very soon launch our brand in Goa, West Bengal and Rajasthan. Also, Artic will be available in different flavours very soon.

Modi further added, "The Indian consumer market for white spirits has grown exponentially and with an increasing culture of going out and enjoying the fine luxuries, the profile of consumer has also undergone a sea change, with the consumers getting more discerning. Modi Illva found this to be the right time to enter the Indian spirits market to bring some of the finest spirits brands to India starting with Artic -pure Italian luxury vodka. Our partners, Illva Saronno are one of the worlds finest spirits makers and were committed to bring in the Illva portfolio to India shortly, namely Disaronno, Tia Maria, solabella Sambuca etc. We will also look towards bringing in other premium brands to the country."
