

Zuri Group launches Office Supplies Portal

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In Brief

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Bangalore-based Zuri Group Global, which has a presence in hospitality, realty, floriculture and green energy, has launched an on-line office supplies venture Zoffio. The group will invest about \$25 million (₹168 crore) in the company over the next three years, said Abhishek Kamani, the CEO of Zoffio, which stocks around 3,000 products.

The company, which is clocking around 100 orders each day, has warehouses in Bangalore and Delhi. It is planning to expand its logistics infrastructure to the top 12 cities in India by 2017.

"While a lot of doubts have been raised about the sector, we are very bullish about the future of ecommerce," said Kamani, who is targeting revenue of \$300 million (over ₹2,000 crore) from the ecommerce venture by fiscal 2018.

He said the office supplies space proved attractive as the large market is highly unorganised.

The office supplies market in India is estimated at \$25 billion (₹1,68,000 crore) and is dominated by small, local stores.

"Even we as a corporate group have had to depend on unreliable local companies for our office supply needs," said Vipul Jain, chief operating officer of Zoffio.

The online office supplies space has seen the emergence of a few start-ups. Rocket Internet backed OfficeYes and Chennai-based Kobster have been in this space for over a year.

Apart from these, larger players like Indiatimes, Flipkart and Snapdeal too offer office supplies and stationery.

Zuri, which had a turnover of over ₹400 crore in fiscal 2013, is among the few corporates to launch an online retail venture.

Retail players like Shoppers Stop, Future Group and Madura Garments are the other large corporate groups to launch ecommerce portals.