

Scripting a winning story

A **LAWYER**, software techie and vintner rolled into one, that is Ranjit Dhuru. The Chateau D' Ori Winery Pvt Ltd, of which he is chairman and CEO, was set up in 2000 but began crushing from December 07, since he wanted the grapes to be mature, not the first growth. The brand new winery is now rolling out its first wines, a batch of 80,000 bottles in five labels, starting with Mumbai and the expectation of reaching the country's major metros and Goa in the shortest possible time.

Better recognised as the founder chairman and MD, Aftak Infosystems, the 55-year old Mr Dhuru is most possessive about both his businesses, the software companies and the newer one, wines. Although he admits that he is grooming a successor to take over the software company, he also acknowledges that it is hard to let go.

"A succession plan is needed and that is being implemented at Aftak: Mahesh Vaidya is being groomed but I know it will be difficult to let go. And I am doing this in D' Ori, too, creating a team of professionals who will handle the business," he said.

For Mr Dhuru, the wines business began with the importing of wines from the Bordeaux region while the winery and the vineyards were being readied. The vineyards are in Dindori, near Nashik, regarded now as India's wine district, spread over 100 acres. Another 330 acres are being readied to start to supply grapes from 2010. When that happens, a second winery will be set up.

"We want to be a predominantly red wine producer, almost 80% of our production being reds. We are

ing is 10% in this company where he currently holds 51%. With products in the price range of Rs. 380-3,000 (the entry level being Chateau D' Ori wines and the higher priced being the imported Bordeaux), Mr Dhuru was clear that for the time being at least they will stay off the cheap, Rs. 160-220 segment.

"The Rs. 300-500 price band is the most populous while the Rs. 380-480 represents the biggest market. We are targeting the young, upwardly mobile buyer as well as those wanting to shift from alcohol," he said.

The new entrant in India's growing wine market is playing catch up in the marketing space, too. So, there will be wine bars, tasting rooms, speciality restaurants and wine tourism from Chateau D' Ori too.

"We are looking at launching wine bars but it needs investment and real estate prices are very expensive right now. My dream is actually to launch a true bistro," he remarked.

Wine tourism is currently a work-in-progress, Mr Dhuru said, since, "We can do one of the two: build the place or crush the grapes. Our facilities for wine tourism will be in place by the end of the year, before we start crushing for the next year."

Having invested close to Rs. 40 crore in the Chateau D' Ori, comprising the land, winery, the vines, they are now focusing on marketing and promotional activities and for which they will tie up nationally.

"We will announce, in a month's time, a serious partner who will do our marketing as we need to be a serious all-India player by October this year," he stated.

GOURI AGTEY ATHALE

now rolling out five wines, the first five from Chateau D'Oré, to which we will add three new ones this year. The new labels will be an entry level Cabernet Sauvignon, a Syrah, a Rose and even perhaps a Reserve," Mr Dhuru explained.

On why he began this business with the importing of wines, Mr Dhuru said it was done to allow people to benchmark what was available locally with affordable but quality wines from abroad. To be able to differentiate between plonk and the drinkable. So, he began by importing wines from the Bordeaux region of France, where he got a 'good deal,' retailing them at Rs. 500 a bottle, which has now risen to Rs. 650 thanks to excise duties.

Now that his winery is ready and in production, he is looking at exports.

"India is in fashion everywhere: so, whatever we do, we can sell it. Our first exports will be to the UK," he said, adding, "Do you know, they are selling wine made in Bulgaria as Indian wine just by sticking a made in India label on it? We believe we have a good product which can go international," he said.

Being a software industry veteran, with over two decades experience, having dealt with venture capital, valuations and the financial details, Mr Dhuru is now wiser.

"I am the key investor in this venture, the rest of the funds have been put up by friends and relatives. We have been getting offers from strategic overseas investors who want to invest in this company. But I have learned from my experience at Aftek: wait to build the brand and then you get better valuations. We now own around 26% of the company we built (Aftek) so I don't want to let go that easily in this company," he said, admitting that the maximum he would look at divest-

