

Havells India to introduce products under own name in Mexico

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ELECTRICAL equipment maker Havells India on Sunday said it is undertaking a re-branding exercise in Mexico to introduce products under its own brand.

Havells already marks its presence in Latin America, including Mexico, through SLI Sylvania, which it acquired for \$300 million in 2007. The company sells

lighting equipments in these markets under the brand SLI.

Now the firm is looking at selling its entire product range under the 'Havells' brand and phase out 'SLI' in Mexico, where it sells products like CFL lamps and decorative lights.

"We are taking a re-branding exercise to introduce Havells brand in Mexico and soon all the products from Sylvania would bear the name Havells on

it," Havell's India Jt managing director Anil Gupta told PTI.

At present, Havells' sales from Mexico operations is around \$30 million. "It is expected to grow up to \$100 million in the next three years," Gupta said, adding that the company is bullish on its business prospects in Mexico, which is the largest market in Latin America.

He said the firm plans to introduce Havells

switchgear in the Latin American markets, including Mexico.

Although, the company declined to give details about investments, Gupta said Havells is scouting for acquisitions in Latin American markets other than Mexico.

"We are looking for inorganic opportunities in these markets to fuel our growth," he said.

The company is primarily looking for small manu-

facturers or units or brands in these markets for supplementing its product portfolio, he said while refusing to divulge further details.

Gupta said Latin America contributes around \$200 million to Havells overall revenue of \$1.2 billion and in next three years it would go up to USD 300 million.

"At present Latin American operations account for 18 per cent of our total sales," he said, adding as

sales pick up it is expected to go up to 25 per cent.

In the past Sylvania operated in India through a joint venture as Laxman Sylvania. The company had called off its India operations in early 90s.

Head quartered in Delhi, Havells India is one of leading electrical firms in India with operations in over 50 countries. The company has 11 manufacturing units in India and eight in other countries.