

# Havell's India targets Rs.2,400 crore revenue

**Rs. 120 cr outlay in doubling capacity of cable and wire plant**

Special Correspondent

**NEW DELHI:** Leading international electrical product maker Havell's India on Friday announced its plan to double its revenue from the cable and wire business to Rs.2,400 crore in the next three years with China, ASEAN nations and Latin American countries being the focus of growth.

The company has invested Rs.120 crore in doubling the capacity of its cable and wire plant and plans revenue of Rs.1,800 crore from the segment by 2011-12. "We have doubled the capacity to Rs.2,400 crore.

This means our plant at Alwar in Rajasthan can now produce cable and wires worth Rs.2,400 crore annual-

ly," company President Sunil Sikka said here. He said emerging countries were its focussed markets with around 70 per cent of the overall turnover coming from India, African nations and other Asian countries.

"China, ASEAN countries and Latin America are our target markets in the near future and that is where we are going to concentrate," he added.

However, Mr. Sikka said it would take 2-3 years for full utilisation of the capacity. As part of the expansion, the company had doubled the plant area to 90 acres, besides modernising the existing units.

"By next financial year, we are confident that this plant can generate revenue of

Rs.1,800 crore. But by 2012-13, it could be fully utilised and generate a revenue of Rs.2,400 crore," he added.

At present, the company has 11 facilities in India and six plants abroad. Mr. Sikka said the capacity expansion was part of its strategy to maintain the company's overall growth rate of 37 per cent. Last fiscal, Havell's had a consolidated turnover of nearly Rs.5,500 crore.

"We had earmarked an investment of Rs.200 crore. Of which, Rs.120 crore went into expansion of this plant," he said. With the increase in the capacity, the company is also expecting a significant growth from overseas markets. At present, exports contribute up to Rs. 50 crore to the business.