



Actress Rituparna Sengupta (left) launches Havells' new range of domestic appliances in Kolkata on Thursday. Associate director of Havells YK Gupta is also seen

Havells aims 10% growth; invests ₹50 cr in Rajasthan

Kolkata, Oct 3: Havells India, a leading FMCG and electrical company, is investing in a new home appliance facility at Neemrana, Rajasthan.

"We are investing ₹50 crore at Neemrana facility to manufacture home appliances. To begin with it will be with gysers. The plant will be operational from February next year," Havells associate director YK Gupta said.

He was here to launch a range of products including, new air-fryer.

The company already has India's first large scale lighting fixture plant at Neemrana and is now expanding into new products.

THE COMPANY HAS INDIA'S FIRST LARGE SCALE LIGHTING FIXTURE PLANT AT NEEMRANA. HOME APPLIANCES BUSINESS WHICH STOOD AT ₹200 CR IS PROJECTED TO JUMP TO ₹500 CR BY 2015, THE COMPANY SAID

Home appliances business which stood at ₹200 crore is projected to jump to ₹500 crore by 2015, the company said.

The company's domestic market accounted for ₹7,248 crore while ₹3,000 crore turnover came from overseas during the last fiscal. It aimed at a growth of 10-11% in FY14.

Havells said the total debt in the books of London based Havells Sylvania, subsidiary of Havells India, has come down to close to 80 million Euros and the loan had been rescheduled this year.

"The initial loan was 220 million Euros when we acquired it in 2007 and that had been reduced to 80 million now. The repayment will be done through internal accruals of Havells Sylvania and there is no stress in that," Havells officials said. *PTI*