

Havell's plans to electrify biz with ₹1,500 cr investment

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Hyderabad: Fast moving electrical goods player Havells India Ltd is planning to invest about Rs 1,500 crore over next three to four years in creating capacities, a chunk of which will go towards setting up manufacturing facilities for the consumer durable business of Lloyd that it acquired in early 2017, top Havells officials said here on Saturday.

"We have invested about Rs 1,000 crore in the last three years and over the next three to four years we are looking at investing another Rs 1,500 crore across Havells and Lloyd businesses. In the current fiscal (FY19) alone we are investing Rs 450-500 crore, a bulk of which will go towards creating AC manufacturing capacities for Lloyd," Anil Rai Gupta, chairman and managing director, Havells India Ltd, said here on Saturday. Gupta, who was in the city for the launch of Lloyd's new 'Grande' series of air conditioners in Telangana, said the company is also planning to set up an R&D centre in Bengaluru by December 2019 to develop products using new techno-

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► The proposed Bengaluru research and development center will start out with 100 techies

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RAI GUPTA



logies like AI and IoT. The proposed Bengaluru R&D center will start out with 100 techies, which will be part of the 250 engineers Havells plans to add to its existing R&D headcount of 250 over the next couple of years.

Gupta said this is part of the group's strategy to go deeper into the Indian consumer's home as soon all devices in homes will become smarter and connected and more fuel efficient. Talking about the Lloyd business, he said the company has kicked off work on an integrated AC manufacturing plant at Gilodh near Neemrana in Rajasthan, where it has about 100 acres. The AC plant will become operational in the first quarter of 2019. The

group will also be adding capacities for making televisions, washing machines and refrigerators under the Lloyd brand at Gilodh in the future, Gupta indicated.

Talking about the Telangana and Andhra Pradesh markets, he said the two Telugu speaking states account for nearly Rs 350 crore business for Lloyd and around Rs 600 crore for Havells. "Telangana and AP have been strategic and important to company's growth over the years. Not only does our Lloyd brand have a nearly 26% share of the AP and Telangana AC market, our overall Havells and Lloyd business is growing about 35-40% in the two states," he added.