

Havells India enters refrigerator segment under brand Lloyd

MEENAKSHI VERMA AMBWANI

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In a bid to strengthen its presence in the consumer durables segment, Havells India has forayed in the refrigerator segment under its brand Lloyd. The company will also look at launching dishwashers during the upcoming festival season. Under brand Lloyd, the company already has a presence in washing machines, ACs and LED TV segments.

Shashi Arora, CEO, Lloyd said the company had been working on developing its refrigerator range for the past 18-24 months and is launching them ahead of the festival season. "Our foray in the refrigerator segment is part of our strategy to become a full-fledged consumer durables company. Also with a strong presence in the AC segment, entering the refrigerator space has been a synergistic move for us," he added. For brand Lloyd, a significant chunk of the revenues

still come from the AC segment.

"The size of the refrigerator segment is pegged at about ₹25,000 crore in the country and thus it offers a bigger growth potential than some of the other segments in the appliance space. It is a necessary purchase for consumers in a tropical country like India. We will also be strongly leveraging on the brand equity of Lloyd with this foray," Arora said.

The consumer durable company has partnered with a third-party manufacturer to offer its 'Made-in-India' refrigerators that have been designed in-house. Arora said the company's key focus was to ensure that it forays in the segment with the complete gamut of products across the direct cool, frost-free and side by side refrigerator segments.

For now, the company is launching 25 models and will further ramp it up with the introduction of another 25 mod-

els of refrigerators by Diwali. Positioned in the mass premium segment, the refrigerators will be available in capacities ranging from 190 litres to 587 litres, and will be offered at prices ranging from ₹10,000 to ₹84,990. The range will be available across pan-India Lloyd brand shops, offline dealers and Lloyd online e store.

"As consumers stay and work from home and are increasingly seeking convenience, there has been pent-up demand for appliance products. We had earlier this year also revamped our washing machine range of products and we are witnessing healthy growth in this segment. We will also be looking at entering the dishwashers segment by Diwali," Arora added.

On expectations from the upcoming festival season, he said that with the addition of a significant new category, the company expects to see a significant boost in sales.