

Havells to spend Rs.2 bn on capacity expansion

The \$1.2-billion (Rs.48-billion) electrical and power distribution equipment company Havells India would invest Rs.2 billion this fiscal for capacity expansion, said a top company official here Friday.

'We will invest Rs.2 billion on capacity expansion this year,' said Havells' joint managing director Anil Gupta. 'Out of this, Rs.400 million will be spent on expanding capacity of cable wire. Another Rs.400 million will be invested for miniature circuit breaker (MCB) expansion in Himachal Pradesh.'

The fund for expansion would be raised through internal accruals.

In the current fiscal, the company expects to clock a 20 percent revenue growth.

The company has 18 plants, eight of them located abroad. 'Our 19th plant in Neemrana will start operating shortly,' he added.

Last year, the company acquired Dutch-based Sylvania's lighting business for \$300 million.

Some of Havells brands are Crabtree, Sylvania, Concord, Lumiance, Claude, Linolite and Zenith.

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