

# Havells expects double-digit growth this fiscal

**Our Bureau**

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Electrical goods company Havells India Limited expects to notch up double-digit growth this year despite the tough business environment.

“While overall demand from the industrial sector is likely to be subdued, requirement in the housing sector will continue. This will ensure a healthy double-digit growth for the company. Last financial year, the company closed with total revenues of Rs 7,248 crore, including overseas business. The domestic business was up over 20 per cent,” Sunil Sikka, President, Havells India, said.

Addressing a press conference here today to announce the launch of its new range of products spanning mixer grinders, fans and other electrical products including a budget range of switches, he said demand from the industrial sector has been under pressure due to the overall slowdown in the economy.

“The company has invested about Rs 1,000 crore in the last

and marketing, averaging about Rs 200 crore per year. We expect to sustain our marketing and advertising spend of about Rs 100 crore in the current financial year,” he said.

Referring to its manufacturing unit at Neemrana in Rajasthan, Sikka said the company has begun to export from this facility to neighbouring countries. “We expect volumes from this plant to shoot up further and we may need to consider expansion there,” he said.

The company introduced the Reo range of conventional switches, expanding beyond the modular range.

Referring to the Andhra Pradesh market, Sikka said the company expects revenues from here to double within three years to Rs 500 crore up from Rs 250 crore registered last year. West Bengal contributes about Rs 600 crore to our sales. “We expect AP will also follow suit as we expand presence in the State and tap into smaller towns and rural areas,” he said.