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Orient Electric eyes 20-25% rise in sales this fiscal

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C K Birla Group firm Orient Electric is eyeing 20-25 per cent growth in top line this fiscal on the back of increasing demand for its LED lightings and fans, a senior company executive said today.

"We are expanding our fans and LED lightings businesses in a big way. The government has embarked on UnnatJyoti by Affordable LEDs for All (UJALA) scheme to promote use of LED lightings to reduce power consumption. We see a huge demand coming from domestic consumers as well as industries for these products," Chief Executive Rakesh Khanna told PTI here.

"Also, the demand from Energy Efficiency Services (EESL), an initiative of the Power Ministry, is also growing. We see these developments as an opportunity for growth in the LED light segments."

The company, which clocked revenue of Rs 1,200 crore last fiscal, is eyeing 20-25 per cent increase in top line in 2016-17, he added.

"For our fans, we have introduced aerodynamically-designed wider blades and a super efficient motor that requires just 48 watts for higher air delivery even at low voltage. We are seeing a growing demand for this product as it saves a lot of energy," Khanna said.

He further said the company is also investing in its tubelights segment and introducing more energy-efficient products.

"We are introducing LED modules in the tubelight segments as well. Currently, we have a capacity of one lakh tubelights when the market demand is only 30,000 units. We will, however, increase the capacity of LED lightings," he added.

Currently, the LED bulbs market is around Rs 1,500 crore and the company enjoys nearly 8-9 per cent share.

"We are also witnessing a huge demand for replacing street lights. This is nearly a Rs 30,000-crore market. Since we recently made a foray into the street-lighting segment of LED, we expect to achieve 5-6 per cent share in the next 2 years," Khanna said.

According to him, the company is increasing its reach in international markets with the energy-efficient products.

"Currently, exports contribute nearly 5 per cent of the sales, but now we want to take this up to 10 per cent," Khanna added.