
Surya Roshni eyes bigger market share in lighting products

Friday, 14 Aug, 2009

Surya Roshni Limited the second biggest seller of lighting products after Philips in India is looking to increase its market share from the present 25% to 35% in a year with new products, expansion of production capacity and aggressive marketing campaigns. The company, which manufactures steel pipes, derives close to 32% of its INR 1,750 crore sales from its lighting division.

The INR 2,000 crore domestic lighting market is dominated by Philips with a market share of about 35% while players like Osram, GE and Wipro too have a presence in this category. During fiscal 2009-10, Surya Roshni embarked upon a INR 550 crore expansion of which INR 150 crore will be spent on expanding production capacities of its factories in Gwalior and Kashipur in Uttarakhand.

Mr JP Agarwal chairman & MD of Surya Roshni said that “The company is financing the expansion with a mix of internal accruals and bank loans.” He added that “We want to double sales of our lighting division from the present over INR 500 crore in the next one year. Last quarter, our lighting business grew 50% and going forward we aim to double our growth rate with new product launches and enhancing our market visibility with increased spend on publicity.”

(Sourced from Business Standards)

For more news visit at www.steelguru.com