

Jaquar eyes Rs 3,000 cr turnover next fiscal

Firm has invested over Rs 300 cr towards its production plants

Hrithik Kiran Bagade

BENGALURU: Homegrown bathroom fittings giant Jaquar has said it is confident of crossing Rs 3,000 crore in turnover in the coming year, growing at a CAGR of 22%, on the back of new product verticals.

Talking to *Deccan Herald*, Jaquar Group Director and Promoter Rajesh Mehra said, "The Jaquar Group is expect-

ing to close this year, with a turnover of Rs 2,340 crore. We are confident of crossing a turnover of Rs 3,000 crore, next year. We hold a 60% market share of the organised, quality segment."

The company claims to have doubled its turnover over the last five years. While its core business has been in the realm of faucets, its vision has grown to offer a complete range of bathroom solutions to the cus-



tomers— faucets, ceramics, water heaters, wellness products (jacuzzi and whirlpools), and shower cabins and cubicles.

"Today's customer demands complete ready-to-use bathrooms, and we enable selection, supply and service, under

our one brand," Mehra said.

The company has categorised its product portfolio under three distinct brands, based on three segments. It sells products in the value segment, under brand Essco — which at present involves only faucets, but will be retailing sanitaryware and heaters from next year; premium range under brand Jaquar; and luxury range under brand Artize — both of which retail the company's entire portfolio of products, under respective segments.

"India is one of the most evolved markets, where customers have come to under-

stand that today, bath is not routine, but an experience. Sensing that need, we have brought a whole range of products," Mehra said.

Manufacturing mix

In the last two years, the company has made investments of over Rs 300 crore, towards its manufacturing plants. While it already has a facility in Bhiwadi, Rajasthan, a new factory would be coming up at Manesar, Haryana, in the next six months, which will manufacture Jaquar's wellness and new lighting range.

"In totality, our units at Bhi-

wadi and Manesar are spread over an area of 150,000 sq metres. Now our major focus is on exports, and we want to be a global player. We export to the Middle East, Africa, South East Asia and South Asian markets. Our next target market is Europe, and we plan to cross Rs 100 crore in exports, next year," Mehra said. In the domestic market, Jaquar earns almost 70% of its sales from retail, while the remaining 30% comes from large projects. The company has 2,200 dealers (retail outlets) in India, besides 22 orientation centres.

DH News Service