

Jaquar Buys Euro Sanitaryware, to Invest ₹310 Crore in FY18

Ahmedabad: Sanitary ware company Jaquar Group on Tuesday said it has acquired Kutch-based Euro Ceramics, including the manufacturing plant facilities and assets for ₹100 crore, and will invest ₹310 crore this fiscal on expansions, and setting up a new plant for lighting products.

The Euro Ceramics plant in Bhachau, Kutch is spread over 17 acres and is among the most state-of-the-art facilities in Asia, the Promoter and Director of the company, Rajesh Mehra said here today.

“We have taken over the plant of Euro Ceramics in a ₹ 100 crore deal. With this, Jaquar Group now has five manufacturing facilities in India and one in South Korea. We have planned to invest ₹80 to ₹90 crore on this plant during this year on modernisation and capacity expansion,” said Mehra.

This up-gradation would take the current plant production capacity from 1.2 million sanitary ware pieces to 1.8 million pieces, he said. “We make faucets and shower products in Bhiwadi while lighting products are made at our Manesar plant. In this year, we have planned to set up a greenfield plant at Bhiwadi to manufacture lighting products. We would invest around ₹100 crore,” Mehra said. —PTI