

# Jaquar to start work at two new factories

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Despite a revision in revenue forecast thanks to slow sales after the lockdown, Jaquar Group will start production at two new factories in October, making household LED lighting systems and water heaters.

The firm, which invested around ₹200 crore in capex for the units, expects additional employment to range between 1,500 and 2,000 workers at full production, adding that overall sales are back to healthy levels in the last two months. The lighting unit is at Bhiwadi,

Rajasthan, with 50,000 square meters of manufacturing space, and the water heater factory will open in Kundli, Haryana. The new sites will take Jaquar's facilities to eight.

Rajesh Mehra, chairman and promoter of Jaquar, said: "The real estate slowdown in luxury has impacted us but the growth of affordable housing demand has kept us insulated from major contractions, Orders are coming to us even now from developers are launching projects." He said his markets are more consistent in north and south Indian states.

He said his target of reaching a billion dollars in turnover by 2022 stands delayed but international sales are encouraging, and he expects those revenues to grow from around 5 per cent of the revenue to 25 per cent in the next three years.

Jaquar will also open a new self-owned store in Leeds, England, in November.

**Jaquar Chairman Rajesh Mehra said his target of reaching \$1 billion in turnover by 2022 stands delayed**

