

Printed from

THE TIMES OF INDIA

V-Guard launches IOT geyser; to sell gas stoves

IANS | Jun 15, 2016, 03.42 PM IST

Chennai, June 15 (IANS) Consumer electrical and electronics appliances maker V-Guard Industries Ltd is expanding its kitchen product range by launching gas stoves while its new voltage stabiliser factory at Sikkim will go on stream soon, said a senior company official.

"We will soon launch gas stoves there by expanding our kitchen product range. Further, our new voltage stabiliser factory at Sikkim will go on stream soon. The expansion of our wire capacity at Coimbatore facility will also be completed soon," V. Ramachandran, Director and Chief Operating Officer, told IANS here on Wednesday.

He was here to launch the Rs 1,862-crore revenue company's new intelligent water heater branded Verano, that can be operated from anywhere in the world with a smart phone.

Currently, the company sells kitchen items like induction cooktops and mixers.

"The gas stoves will be outsourced as per our design and specifications," he added.

"The expansion of wire manufacturing capacity and the new factory at Sikkim involves an outlay of around Rs.30 crore," Ramachandran said.

According to him, the Sikkim plant is part of the company's plan to increase its non-South India turnover.

"Currently 65 per cent of our business is from South and the balance from other regions. We are planning to increase our non-

South revenues. The Sikkim plant will cater to the markets in North and East," Ramachandran said.

Speaking about the market conditions, he said the company is logging good growth, higher than the overall market growth.

"The real estate sector is not doing well. If the real estate market picks up then all our products will have good demand," he said.

Queried about a sister brand for V-Guard, he ruled out any such possibility.

Earlier, speaking about the company's new geyser range Verano, Ramachandran said it is the first Internet of Things (IoT) enabled geyser that comes in two variants of 15 litres and 25 litres.

Rated five star for its energy efficiency, the Verano water heaters are priced at Rs 16,000 (15 litres) and Rs 17,500 (25 litres).

He said the geyser has the capability to self diagnose any problems and also automatically inform the service centre.

"The geyser can be operated by a customer with his smartphone," he said.

--IANS

vj/pgh/vt