

# Finolex expands capacity, portfolio

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**ELECTRICAL AND TELECOM-MUNICATION** cables company — Finolex Cables — is expanding manufacturing capacities at its plants in Pune, Goa and Roorkee across its product portfolio, including communication cables, solar cables, wire harnessing cables for automotive and the construction segment.

The company is also expanding the optic fibre line. In the FMEG segment, the company is expanding its portfolio and has entered the small home appliances segment with a range of steam and dry irons. Finolex is also entering the smart switches and smart door lock categories.

Finolex Cables is investing 2200 crore in the next few months to expand capacity at its Urse plant in Pune. The company has also entered the solar power cables business, which also has applications in EVs, high-speed trains and data centres. This would be a 2100-crore investment. The company has procured specialised

## MORE OUTLETS IN THE OFFING

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radiation technology equipment for manufacturing solar cables using controlled electron beam technology.

Deepak K Chhabria, executive chairman, Finolex Cables, said with these investments and expansion, the company could add another 21,000-21,500 crore to the top-line and take it to around 26,000 crore. He expected the company to take around a year to complete expansion programmes and achieve 85% capacity utilisation levels for

growing and they were expanding capacity by 20% in three to four months.

The fibre capacity at Finolex was being expanded from 2 million fibre km to 3.5 million fibre km, optic fibre cable capacity was being increased by 2 million fibre km to 10 million fibre km.

LAN cable capacity was being enhanced by 2,500 km per month. A second plant for conduits was being considered. As part of backward integration, Finolex has set up a copper rod manufacturing facility at Goa and in-house PVC compound manufacturing facilities at Urse, Pimpri, and Roorkee plants. The company has recently added additional machinery at its Goa plant to meet the demand for its PVC conduits.

As part of its growth strategy, Finolex is setting up a two-tier distribution model to ensure product availability in retail outlets with plans to add 50,000 outlets in Tier 2 and 3 markets to reach 200,000 retailers by the end of the financial year.

reaching this top-line mark. The debt-free company that was sitting on cash reserves of around 22,200 crore was looking at deploying these funds but would only look at adjacent products, Chhabria said.

The 5G rollout by the telecom industry would lead to the fibrisation of telecom towers, making it a 25 trillion opportunity. Finolex was already working with Bharti, Reliance and Tatas for supplying these cables. Chhabria said the demand for LAN cables was