

Finolex Cables to invest Rs 200 cr to add capacity

Finolex Cables, a leading manufacturer of electrical and telecommunication cables, on Wednesday announced a Rs 200-crore capex to expand its manufacturing capacity this fiscal. The Pune-based company said the Rs 200-crore capex will be deployed over the next few months to enhance the manufacturing capabilities at its Urse plant near Pune. The plant serves the solar power, automotive and optical fibre sectors. The Urse plant deploys radiation technology equipment to produce solar cables, using controlled electron e-beam technology. This will enable the company to produce high-quality solar cables and add value to the solar power industry. Apart from electrical and telecom cables, the company also manufactures lighting products, electrical wiring accessories, switchgear, fans and water heaters. It has manufacturing facilities in Pimpri and Urse as well as in Goa and Uttarakhand.

