

Symphony eyes 30% sales from rural areas

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Even as it emerges as one of the largest air cooler companies, Ahmedabad-based Symphony Limited is also looking to expand its rural reach. Within the country, Symphony is looking at 25-30 per cent of its sales from rural areas.

However, the company is also eyeing enhanced reach in overseas market.

"With global warming leading to higher temperatures the demand for environment friendly air coolers is growing fast in developed countries. We were the first air cooler company in Mexico to undertake an extensive brand building exercise. We will look at further acquisitions globally in the future," said Achal

Bakeri, CMD, Symphony.

At close to ₹ 300 crore turnover by end of its fiscal June 2011, Symphony is already enjoying a 45 per cent share of the ₹ 500 crore organised air-cooler market in India.

In order to further tap the overseas market, Symphony recently acquired an air cooler company in North America, Impco, with manufacturing facilities in Mexico.

Post acquisition, Symphony started leveraging relationships established by Impco with large format stores like Wal-Mart, Home Depot, Lowes, Famsa and Costco, among others, to widen its presence in North, South and Central America. While the total air-cooler market in India is pegged at ₹ 1,000 crore, about 50 per cent comes from the organised sector.