

Somany Ceramics forays into water heater segment



New Delhi, Oct 18 (PTI) Tiles maker Somany Ceramics on Friday announced its foray into the water heater segment.

The company is diversifying into the bathware appliances market as it senses a good opportunity here, it added.

Somany Ceramics is aiming for sales of Rs 75-100 crore in the next five years from the geysers segment and expects it to emerge as a significant revenue contributor.

"We are planning to expand the brand from just tiles and sanitaryware to other areas that are relevant within the bathroom space. Although we are entering into a new segment but it has a synergy with the existing line of our business," Somany Ceramics MD Abhishek Somany said.

The bath fitting industry is estimated to be around Rs 2,300 crore, which is split equally between branded and unorganised players.

The market is growing at 15-18 per cent per annum.

Somany plans to leverage its existing retail and distribution network for bathware appliances.

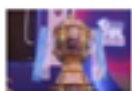
"Additionally we will also be looking at expanding into the electrical channel dealers. At present, we have about 500 dealers and 2,000 retailers for our bathware segment," he said.

Somany has also started forming alliances with interior designers in metros and tier-1 cities.

"They influence the decision-making of home owners, while they go for buying bathware appliance for their houses. Moreover, the entry to mid segment has been seeing good traction in the past few quarters. Hence the company would focus on the indicated segment," said Somany. PTI KRH ABM

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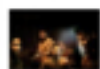


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