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INTERVIEW - Welspun Ind to spend 3 bln rupees in FY11

Mon May 17, 2010 7:40pm IST

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By Aniruddha Basu and Swati Pandey

MUMBAI (Reuters) - Welspun India Ltd which sells terry towels and home textiles, plans to spend 3 billion rupees in FY11 mainly to enhance capacity in towels, bed linen and bath rugs, a top official told Reuters.

"We are also looking at debottlenecking of existing equipments. With small investments we are able to enhance productivity with the same machinery," Group Director Akhil Jindal said in an interview late on Monday.

The 3 billion-rupee capex is significantly higher than 1 billion rupees that the firm spent in FY10, helped by a resurgent Indian textile market.

Welspun is increasing its annual towel capacity to 46,000 tonnes by the end of the current fiscal from 41,500 now. It plans to raise bed linen production to 52.5 million metres from 45 million metres, Jindal said.

It will also hike its bath rug capacity by 2 million units to 10 million.

Welspun India, which last month raised 1.56 billion rupees by selling shares to institutions will use part of the proceeds for the expansion, he said.

Welspun sells home textiles and terry towels under two brands the upmarket - 'Spaces' and the economy brand 'Welhome'. It closed FY10 with a tally of 209 stores across 119 cities and will also add more stores this year he said. Jindal did not say how many stores the firm would add.

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