

JK Organisation team to scout for new markets

fe Bureau

New Delhi, Apr 19: Home grown JK Organisation — which has presence across sectors including cement, paper, tyre and conveyor belts — has set up a special team to identify new markets overseas for acquisitions. Director of JK Organisation and vice-chairman and MD of JK Tyre Raghupati Singhania told *FE* that the company is looking to enter newer verticals and take brand JK to

er verticals, JK Group has charted a growth plan according to which it would be entering the thermal power business by setting up a plant in Madhya Pradesh. The group would be investing around ₹1,300 crore for the initiative for putting up the 1,360 mega watt plant. In the first phase, the group will start a 660 mw plant within the next two year.

Singhania's company — JK Tyre — is also going to invest around ₹1,000 crore for setting



JK TYRE IS GOING TO INVEST AROUND ₹1,000 CRORE FOR SETTING UP ITS PLANT IN CHENNAI. THE COMPANY IS TRYING TO BRING FORWARD THE DATES FOR OPENING OF THE PLANT TO DECEMBER 2011 AGAINST THE FIRST HALF OF 2012

newer developing markets.

“There are new verticals that we are exploring. At JK Organisation, we have a structure in the form of a team that continuously explores opportunities that come our way,” Singhania said. He added that the group would mainly look at low-cost markets, which could include parts of South East Asia. He, however refused to give approximate size of the fund for its acquisitions.

Singhania said that in line with the group's ambitions to expand its footprints into new-

up its plant in Chennai. He said that the company is trying to bring forward the dates for the opening of the plant to December 2011 as compared to the first half of 2012.

“As the demand is growing, we are trying to expedite for an early operationalisation of the Chennai project. The plant will be ready by the end of this year from an earlier schedule of around May-June 2012,” he said. The facility in Chennai is going to have an initial capacity of about 25 lakh passenger car tyres and 4 lakh truck and bus radial tyres annually.