

## SKYWORTH to invest \$100m in 50-acre facility in Hyderabad.



Hyderabad: In one of the large investments to be made by a Chinese player in the consumer electronics space in India, \$5 billion turnover Skyworth Group is investing \$100 million (Rs 700 crore approx) as part of the first phase of its extensive 'Make in Telangana' plan that includes manufacturing LED TVs, set-top boxes, washing machines, air conditioners, refrigerators as well as lithium batteries for electric vehicles.

The group has acquired a 50-acre parcel of land at E-City (Formerly Fab City) in Maheshwaram near Shamshabad airport for its campus. Its investments in the greenfield facility may well race past Rs 2000 crore in subsequent phases over the next few years, said sources.

The investment, which provides a major leg-up to the Telangana government's ambitions to make Hyderabad a global electronics manufacturing hub, will generate over 5,000 direct and indirect jobs, IT & industries minister KT Rama Rao said on the occasion of Skyworth Group chairman Lai Weide inking an MoU with the Telangana government for the facility on Friday.

The Chinese player, which will set up its manufacturing base under the name Radiant Appliances & Electronics Pvt Ltd, is already making LED

TVs under the Skyworth and METZ brands at an outsourced facility in Hyderabad, said a Telangana government communique.

The consumer electronics giant will start with LED TVs and set-top boxes in the first phase and go on to add EV batteries and a host of white goods like ACs, refrigerators and washing machines in the subsequent phases over the next few years, Sujai Karampuri, director-electronics, ITE&C department, Telangana, told TOI, adding that the investment has been given mega project incentives as per the state government's electronics policy.

Pointing out that the company was encouraged by Telangana's electronics manufacturing industry supportive policies, Skyworth Group board chairman Lai Weide said: "Besides bringing high quality manufacturing skills, economies of scale through very efficient supply chain, Skyworth will be bringing futuristic products to Indian consumers and will also upgrade the skills of locals."

Terming India as a very strategic market for Skyworth's global expansion plans, Skyworth executive vice president Wang Zenjun said the company is committed to Indian markets and would continue to make substantial investments in a phased manner.