

Voltas to invest Rs 1,000 crore to increase capacity, plans new plant near Chennai | 1



Voltas' managing director Pradeep Bakshi has said the company will spend over Rs 1,000 crore to increase its manufacturing capacity, including at a new plant close to Chennai, while a second proposed Rs 500 crore compressor plant in partnership with China's Highly International is still awaiting government approval.

According to Bakshi, the proposed investments are intended to support the pace of growth of the by Tata owned home appliance manufacturer, ensure its position as a leader in commercial refrigeration and air conditioning, and realise its ambition to rank among the top three brands in home appliances like refrigerators and washing machines.

According to him, as the Press Note 3 and PLI approvals are still pending, the proposed compressor facility in joint venture with Highly under the production-linked incentive (PLI) scheme is indefinitely delayed.

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