

Godrej Lawkim Motors eyes 10% YOY growth from Hermetic Compressor Motors by FY25

~ As a market leader and independent hermetic motor manufacturer in India, Godrej Lawkim Motors expects between 60% to 70% share of their revenue from the Hermetic Motors segment by FY25.

Mumbai, 13th May 2022: Godrej & Boyce, the flagship company of the Godrej Group, announced that its business Godrej Lawkim Motors is targeting a growth of 10% YOY in the next three years from Hermetic Compressor Motors. It also aims to steadily increase its share in specialised motors, lamination and components for varied applications. Hermetic Compressor Motors are used in applications such as air conditioners, refrigerators and commercial refrigeration.

Amid a surge in demand triggered by the heatwave, manufacturers of air conditioners and refrigerators have increased production to full capacity. The prices of components used in cooling appliances have also risen and are expected to witness a further hike in the coming quarter. Leading compressor manufacturers who need increased capacity have agreed to tie up with Godrej Lawkim Motors to grow and meet additional demand.

India is establishing itself as a centre for 'reciprocating compressors' thereby leading to an increase in the number of compressor manufacturers and volumes in the country. Reciprocating uses piston to compress air, mainly used in heavy duty commercial refrigeration. Godrej Lawkim Motors, as the pioneer of hermetic motors, creates energy-efficient solutions for a variety of applications, including commercial, industrial, and residential appliances. The business has recently upgraded the technology of their motors by pioneering the launch of India's first-ever e-switch technology for general-purpose motors.

Commenting on the expected growth, Xercsis Marker, Executive Vice President & Business Head, Godrej Lawkim Motors, says, *"We lead the addressable Hermetic Compressor Motors Market in India. The high reliability of hermetically sealed compressors comes from the reliable Godrej Lawkim hermetic motor fitted inside and which is, the heart of the system. The BLDC (Brushless DC motors) Technology with the Controller card was developed internally for higher efficiency requirements, we expect the demand for this to also increase in the near future. Our focus is to continuously reengineer our diversified portfolio to make our customers cost of ownership more competitive whilst delivering the best in class quality for their domestic and export requirements. Owing to a rise in demand for cooling appliances, there has been an increase in demand for compressor manufacturers and volumes in India more so from the PLI scheme introduced by the Government under the Atma Nirbhar initiative. By FY25, we expect*

that 60% to 70% of our increasing revenues will come from Hermetic Motors. We will continue to support our customers in their volume and value growth.”

About Godrej & Boyce Mfg. Co. Ltd

Godrej & Boyce ('G&B'), a Godrej Group Company, was founded in 1897 and has contributed to India's journey of self-reliance through manufacturing. G&B patented the world's first springless lock and since then, has diversified into 14 businesses across various sectors from Security, Furniture, Aerospace to Infrastructure and Defence. Godrej is one of India's most trusted brands serving over 1.1bn customers worldwide daily.

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