

# Germany's fischer Group bets big on India

Will focus on infrastructure sector, energy and industry projects



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*The fischer Group of Companies, headquartered in Waldachtal in Germany's northern Black Forest, is a major in fixings and connecting elements for the construction industry*

Bullish about India's focus on infrastructure development and potential projects, German major fischer Group is looking to increase its focus in the country and plans to treble its turnover in India over the five to seven years to about Rs 600 crore from the current Rs 200 crore.

The fischer Group of Companies, headquartered in Waldachtal in Germany's northern Black Forest, is a major in fixings and connecting elements for the construction industry, had a turnover of about Rs 200 crore in India last year. Some of its projects in India include the Statue of Unity, New Parliament Building, Ram Mandir in Ayodhya, Atal Tunnel in Rohtang and Uddhampur-Srinagar-Baramullah rail link.

The focus for the group will be infrastructure projects such as metro rail, Regional, Rapid Transit System, airports, and ports, as well as energy, industry, and oil and gas, apart from some residential real estate projects.

"India is set to emerge as the third largest construction market in the world by 2030 from its current position as the fourth largest. It will have a national infrastructure pipeline of \$ 4.5 trillion and a \$ 1 trillion real estate market by 2030," said Mayank Kalra, MD, fischer India.

The company has grown at a compounded annual growth rate of 41% in the last three years and is eyeing an annual growth of 20% over the next five years. "We see very strong growth in India in the next five years," said Kalra. It is also looking to increase its local sourcing to about 20% by 2027 from about 5% to 7% at present. It imports about 80% of its requirements for its Indian operations.

The group has also set up an IT hub in Bengaluru and plans to expand it in coming years.

"India is one of the most important countries for fischer Group...Our focus as of now is on construction in the Indian market," said Oliver Geibig, Managing Director Business Units & Engineering, Member of the Executive Board at fischer Group. The company would not be looking at entering the automotive or consulting sector in India as of now.

The Group has five divisions including fixing systems, automotive, fischertechnik, consulting and electronic solutions. **BT**