

Sterling Generators eyes to become a dominant player in the global HHP genset market by 2020

- *Sterling Generators is one of the leading players in the Indian genset market*
- *Its 8-acre Silvassa facility is one of the largest in Asia for diesel generators*
- *Sterling Generators, part of the larger Sterling and Wilson conglomerate, sees considerable promise in India and exports to Africa, ME & Asia.*

February 12, 2018 Silvassa: In the last few years, India has seen a keen interest in the energy security space and efficient energy storage systems.

According to recent reports, almost 300 million citizens in the country do not have access to electricity, including a national GDP loss of about 68 billion USD due to electricity shortage. In this regard, the Indian government has been encouraging manufacturers to develop environmentally safe generators, with a strong focus on improved power delivery, reduced fuel consumption and pollution levels. Diesel generators, in particular, are rapidly becoming a trusted solution to India's power shortage.

Today, dominant players like Sterling Generators are taking the lead and have gained a strong foothold in the market. Established in 2006, Sterling Generators realized the opportunity early and today, it is India's second-largest supplier of hhp diesel gensets.

The company's 8-acre facility in Silvassa, one of the largest in Asia, was established in 2006. During the last 10 years, Sterling Generators has invested over INR 100 crore in the facility and is looking to further invest INR 50-60 crores by the year 2020. With State-of-the-art PLC based testing facility in the factory for D.G. Sets up to 3000 kVA, Sterling Generators aims to reach an annual production capacity of 5,000 gensets.

Speaking on the growth outlook of the business, **Sanjay Jadhav, CEO – Powergen business, Sterling and Wilson says** "Since our inception in 2005, till the present day, Sterling Generators has grown rapidly and gained considerable market share in the Indian hhp market achieving a revenue of INR 850 crore in FY17-18. Through our manufacturing facility in Silvassa, we have managed to achieve a commendable production value of about 1000 hhp/mhp generators, higher than most diesel genset companies in India. With power shortages and energy storage solutions being critical issues in the future for India, we will continue to see strong demand from the market. As we enter 2018, we aim to reach 2000 units and continue a robust, consistent growth of 20% in a primarily mature gensets market."

Today, the hhp diesel generator set market in India is valued at about INR 5000 crore and Sterling Generators makes up close to 20% of this, owing majorly to its exports to the Middle East, South East Asia, Africa and Australia.

The company is one of the critical business verticals of the Sterling and Wilson conglomerate, led by Mr. Khurshed Daruvala (part of the Shapoorji Pallonji Group). It currently exports about 25% of its diesel gensets due to its robust, global presence.

In India, Sterling Generators plans to expand its dealer network from 60 to 120 this year.

Sterling and Wilson

Sterling and Wilson is an excellent example of how the Shapoorji Pallonji family has nurtured long term associations with its business partners. The Mistry and Daruvala families have been partners in Sterling and Wilson for 3 generations. This partnership will only grow stronger, as the 4th generations of both families have recently joined the business.

Over the past 5 years, Sterling and Wilson has shown exceptional growth; with operations all over the globe, as well as an expansion in its range of services, the company's turnover has shown an extremely positive growth. From a turnover of INR 1,760 crore in 2012, Sterling and Wilson group crossed a turnover of INR 6,000 crore last year as is likely to exceed INR 10,000 crore in the year ended March 2018. From being a predominantly India focused company in 2010, Sterling and Wilson now operates across the Middle East, Africa, Australia and Europe. In the current year, the company is expanding to the USA and South America. From being a company that was mainly focussed on doing MEP projects in India, Sterling and Wilson over the past 5 years has set up global operations in manufacture of DG sets, Gas based power plants, Waste to Energy, Turnkey data centers, Transmission and Distribution and Solar EPC. With its recent forays into wind and energy storage, Sterling and Wilson is perfectly poised to play a pivotal role in the global trend of moving away from thermal plants to a future of renewable energy with storage.

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