

Bry-Air eyes global M&As, plans solar energy foray

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DELHI-BASED air management solutions provider Bry-Air is eyeing acquisitions in Japan and Europe in the commercial and industrial segments and also plans to foray into solar energy. "We are in talks with a Japanese company besides eyeing good acquisition opportunities in Europe. We are also mulling to foray into solar power and will finalise our plans in the next quarter," Bry-Air managing director Deepak Pahwa said.

"The acquisition deal-size would be around Rs 25-30 crore but if a good opportunity comes then the company may rustle-up up to Rs 100 crore," he said.

Bry-Air, which acquired a German company A+H two years ago (now known as Bry-Air A+H) plans to fund its buys through internal accruals. In solar segment, the company is evaluating to enter either the photo-voltaic segment or the solar thermal segment.

"The solar energy segment foray would also be funded substantially through internal accruals," he said.

"The facilities would be set up at Gurgaon," Mr Pahwa said, adding that a photo-voltaic module plant of 20 mw would entail an investment of around Rs 15 crore while a chip-manufacturing one would entail a higher outlay. "We might then rope in a little debt," he said.

Investment in solar thermal would entail an outlay of around Rs 20 crore in R&D, he said. The company is eyeing a turnover of Rs 275 crore this fiscal and has an ambitious Rs 400 crore target for FY 11.

"With the recession fading, our commercial business is picking-up and our industrial side is growing as well. Revenue from our inorganic acquisitions will also kick in. We should be able to touch the Rs 400 crore turnover mark in FY 11," Mr Pahwa said.