

Orient Electric enters affordable luxury segment with chandeliers

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CK Birla Group's consumer durables firm Orient Electric has entered the affordable luxury segment with the launch of the air circulating chandeliers.

In an interaction with Moneycontrol, Atul Jain, Executive Vice President, Orient Electric said that the company is planning to launch a few more products ahead of summer.

"Our new product (Orient Eleganza) has crystals plus LED and also retractable blades to circulate air. This product can be used all year round. We are hoping that upper middle class as well as the wealthy individuals will be able to buy this product," he said.



The company ended FY19 with a revenue of Rs 1,864.40 crore. For Q2FY20, Orient Electric collected revenue of Rs 434.65 crore. Jain said that the company saw a 20 percent growth in H1FY20 and despite a slowdown will end the year on a positive trajectory.

The new product offering of Orient Electric comes with three, distinctly featured air circulating luxury chandeliers. Jain said that the company is targeting to not only grow this category exponentially, but also build a dominant share in the next two years.

"Interestingly, the craving for luxury lifestyle is no longer confined to tier-1 cities only but is equally prevalent in tier-2 and tier-3 cities. We want to leverage on the fast-growing premium end of products to further strengthen the brand's premium positioning," added Jain.

At present, Orient Electric is already presented in the premium segment through its high-end fans. The new product, said Jain, will double as a 'piece of art' as well as a utility product.

The product

Orient Eleganza combines the comfort of an air circulator with the elegance of a chandelier in one single fixture.

The collection comprises three air circulating chandeliers in different sizes, styles and colours to suit different décor settings. With crystal work, Orient Eleganza chandeliers feature retractable ABS blades and 3-colour LED lights to match your mood or room décor.

One can easily control the lighting and extend or conceal the blades as per requirement using the remote control. The pricing for the Orient Eleganza series of air circulating luxury chandeliers starts at Rs 17,500 and the product will be available pan-India.