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Consumer Electronics · 2 Min Read

Panasonic in talks to buy controlling stake in Focus Lighting and Fixtures

Panasonic may acquire a controlling stake in Focus Lighting and Fixtures. This would be Panasonic's second electricals acquisition in India. The deal involves buying the Sheth family's shares and a public offer. Negotiations are advanced, but due diligence has revealed issues. The acquisition could cost Panasonic ₹526 crore.



Mohit Bhalla & Writankar Mukherjee · ET Bureau
Published On Jul 29, 2025 at 10:08 AM IST



NEW DELHI | KOLKATA:
Panasonic is in talks to buy a controlling stake in business-to-business (B2B) light fittings maker Focus Lighting and Fixtures, in what would be its second acquisition in the electricals

segment in India after nearly two decades, said people aware of the matter.

The Sheth family, founding shareholders of Focus Group, owns 55% of the NSE-listed company. The remainder is with the public including individuals and bodies corporate.

Panasonic is looking to acquire the promoters' entire shareholding in Focus Lighting, said the people cited above. A potential deal would trigger a mandatory open offer to the company's public shareholders for at least 26% stake as per Sebi guidelines, they said.

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The acquisition would cost Osaka-headquartered Panasonic about ₹526 crore, including the 26% open offer, based on Focus Lighting's current market capitalisation, as per ET's calculations.

According to the people cited above, the negotiations are at an advanced stage, but the due diligence of Focus has brought to light issues which need to be addressed before inking the contract.

A spokesperson for Panasonic's electric works business divisions (erstwhile Anchor) said the speculation "appears to be unfounded." "No such information has been shared, and to our knowledge, no such facts exist," he said.

Growth Switch

Focus' clients include **Reliance Retail, DLF**

Founders own **55%** in Focus

Electric works is **Panasonic India's** top revenue source

B2B lighting in India is mostly unorganised

₹11,500 cr Panasonic India FY25 revenue

Focus, which listed on NSE's small and medium enterprises (SME) board in 2017, did not respond to ET's queries.

The company makes light fittings for commercial uses such as retail store facades and interiors. Its clientele includes Reliance Retail and DLF.

The Indian B2B market for lighting products and fixtures is mostly unorganised with the presence of several small and local companies in the segment. Matsushita Electric, Panasonic's previous avatar, had acquired household name Anchor Electricals in 2007, getting a foothold in the business-to-customer (B2C) home electricals and light fitting segment.

The electric works business, which includes LED lighting products, switches and wires, cables, smart home products and energy solutions is the largest revenue contributor for Panasonic in India, accounting for over half of Panasonic Life Solutions India Pvt Ltd sales, the flagship entity. The rest comes from AC, televisions, industrial and system solutions, lithium-ion battery trading, and smart factory solutions of SMT machines, robotic arms and welding machines.

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Panasonic's efforts to acquire control of [Focus Group](#) underscores its strategy to enhance its footprint in the B2B segment, its biggest revenue-generator globally.

Published On Jul 29, 2025 at 10:08 AM IST

See more on: [Panasonic](#), [panasonic](#), [focus lighting and fixtures](#), [Focus Lighting and Fixtures](#), [B2B light fittings](#), [commercial light fittings](#), [Matsushita Electric](#), [Panasonic Life Solutions](#), [dlf](#), [Focus Group](#)

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Raj Cooling expands into new product categories; eyes global and rural markets with a long-term play

Raj Cooling Systems is broadening its horizons by venturing into residential and commercial cooling, home appliances, and molded engineering products, aiming to tap into global markets and enhance export resilience. Simultaneously, the company plans to significantly expand its domestic presence, targeting tier 2 and 3 cities by onboarding over 11,000 dealers and 1,000 distributors by FY26.



Anurag Sharma · ETRetail

Updated On Jul 28, 2025 at 02:48 PM IST



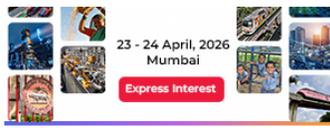
Kalpesh Ramoliya, Chairman & Managing Director, Raj Cooling Systems

New Delhi: [Air cooler](#) manufacturing firm [Raj Cooling Systems](#), known for its industrial cooling systems, is expanding into residential and [commercial cooling](#), along with home appliances and molded engineering products to tap into high-demand global markets and building a more resilient and value-driven export business, said [Kalpesh Ramoliya](#), chairman and managing director at [Raj Cooling Systems](#) in an interaction with ETRetail.

“Pilot quantities have already been shipped, with scaled volumes planned in upcoming quarters,” he added.

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Parallel to this product diversification, the company is also eyeing deeper domestic penetration. It plans to onboard over 11,000 dealers and 1,000 distributors by the end of FY26, with a special focus on tier 2 and 3 cities.

The expansion will cover 27 states and 500 cities, targeting states like Assam, West Bengal, Punjab, Chhattisgarh, Uttarakhand, and Jammu & Kashmir markets with rising demand for climate-friendly cooling solutions.

“Our goal is not just to grow in numbers. It’s more about making us more connected with local markets,” Ramoliya said. “By building stronger distribution capability, we want to get our solutions closer to customers, shorten delivery timelines, and deliver quicker service.”

The company currently operates with 5,000 dealers and 500 distributors across western India and plans to replicate that model nationally with localized inventory, faster turnaround times, and support systems for its expanding partner network.

Export strategy: Long-term play, not a flash move

“Diversification at Raj Cooling is a long-term strategy, not a short-term switch. Entering into new categories necessitates long-term investments in R&D, marketing, global certification, and establishing customer trust,” said Ramoliya.

“We believe diversification is critical for long-term growth and sustainability, not a fad,” he added.

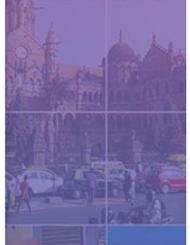
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Talking about the overall MSMEs potential and exports strategies, Ramoliya said, “India’s export potential, particularly in high-value niche markets, is huge... With proper ecosystem policy intervention, easier finance access, infrastructure development, and simpler certification procedures, MSMEs can emerge as world leaders in value-added products.”

Published On Jul 28, 2025 at 02:46 PM IST

See more on: [Raj Cooling Systems](#), [air cooler](#), [residential cooling](#), [commercial cooling](#), [climate-friendly cooling solutions](#), [local distribution network](#), [MSMEs potential for exports](#), [kalpesh ramoliya](#)



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Whirlpool of India Q1 net profit almost flat at Rs 146 cr

Whirlpool of India reported a slight increase in consolidated net profit, reaching Rs 146.08 crore for the June 2025 quarter. Despite a 2.58% dip in revenue from operations to Rs 2,432.32 crore, the company managed to grow profits amidst a significant industry decline in air conditioners and refrigerators due to unfavorable weather conditions.

PTI

Published On Jul 28, 2025 at 11:58 AM IST



New Delhi: Consumer durables maker Whirlpool of India Ltd on Saturday reported a marginal increase in its consolidated net profit to Rs 146.08 crore for the June 2025 quarter.

The company had posted a net profit of Rs 145.25 crore during the April-June quarter of the previous fiscal, according to a regulatory filing by Whirlpool of India, a subsidiary of US-based Whirlpool Corporation.

Its revenue from operations slipped 2.58 per cent to Rs 2,432.32 crore during the quarter under review. It was Rs 2,496.86 crore in the corresponding period of the previous fiscal.

"Despite a very significant decline in industry of air conditioners and refrigerators in Q1 2025-26 versus a year ago due to a poor summer and onset of early monsoon that affected all players, Whirlpool was able to actually grow profits by keeping its volume decline minimal via continuing to gain market shares in the refrigerator and washer category in April-May," the company said in its earning statement.

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Whirlpool of India's total expenses were Rs 2,289.95 crore in the June quarter, down 2.65 per cent.

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Its total income, which includes other income, declined 2.42 per cent to Rs 2,486.39 crore in the June quarter. PTI

Published On Jul 28, 2025 at 11:58 AM IST

See more on: [Whirlpool of India](#), [net profit Q1 2025](#), [consumer durables](#), [financial report](#), [revenue from operations](#)

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Dixon's JV with Chinese firm gets govt nod, other Indian companies may follow

For the domestic electronics industry, the Dixon approval signals a softening of the Modi government's stance on allowing Chinese firms to join the burgeoning manufacturing footprint in the country. The industry was closely following the fate of Dixon's JV proposal.

 [Writankar Mukherjee](#) · ET Bureau
Published On Jul 26, 2025 at 09:27 AM IST



Kolkata | New Delhi:

Several electronics contract manufacturers in India are plotting partnerships with Chinese companies, enthused by the Centre's nod to a joint venture between [Dixon Technologies](#) and Chinese

original design manufacturer (ODM) [Longcheer Intelligence](#).

Dixon, the top homegrown electronics contract manufacturer, said late Thursday that it has secured Ministry of Electronics and Information Technology (MeitY) approval to form a joint venture with Longcheer which will be 74% owned by the Indian company and 26% by the Chinese partner.

Encouraged by the development, other Indian companies such as [Epack Durable](#), [PG Electroplast](#), [Amber Enterprises](#), and [Karbonn Mobile](#) are looking to proceed with plans to ink similar JVs with Chinese firms, industry executives said.

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