

# DAIKIN INDIA ACQUIRES CITIZEN INDUSTRIES LIMITED

One of the leading HVAC player in India, **Daikin Airconditioning India Pvt. Ltd.**, announced the acquisition of **Citizen Industries Ltd.**, a home grown Air Handling Unit manufacturer through the share purchase agreement signed between both parties. Citizen Industries Ltd. is India's one of the largest manufacturer and distributor of Applied Secondary Equipment and its manufacturing quality is highly respected across the industry.

"This acquisition will provide prominence to Daikin India's current infrastructure influence and help increase the penetration across various applications. This comes in at the time when Daikin India is aiming to become No. 1 across the applied segment in addition to becoming a leading brand in the HVAC solution business," confirmed **K J Jawa**, MD & CEO, Daikin India and Member of the Board (non-res-

ident) and Regional General Manager, Air Conditioning business, India and East Africa, Daikin Industries Ltd., Japan.

The Citizen Industries Ltd's intellectual base takes pride in its two manufacturing units, big base of R&D engineers and

seasoned service technicians driving its substantial employee base, that will now compliment the Daikin India's people strength. The Daikin India - Citizen Industries integration would result in joint sales growth, acquiring of ongoing air-side maintenance

contracts, expansion into the applied and VRV solution business (including air side), a horizontal collaboration with American Air Filter (AAF) and catalyse economies of scale at the Daikin India Neemrana, Rajasthan factory and its R&D centre.

Daikin India acquisition of Citizen Industries mirrors Daikin's assertive philosophy to identify opportunities ahead of time and build value around its offerings, while keeping customer needs at the forefront to create a sustainable business, faster than the rest. **HTC**



(From left in front row) Kamalesh Mehta, MD, Citizen Industries Ltd, K J Jawa, MD & CEO Daikin India and Praful Patel, Director, Citizen Industries Ltd. (From left in back row) K Virmani, Sr. VP, Daikin India, T Tsurumaru, Dy. MD, Daikin India and I. Patnaik, Sr. VP, Daikin India.

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