

Godrej launches cutting edge electronic safes

Chennai, April 20: Godrej Security Solutions's exclusive home security experience zone at Ispahani Centre, Nungambakkam retails high cutting edge safes, alarm systems and security CCTV cameras for customers to secure their valuables. The store has a digital product selection which allows customers to choose their preferred product for purchase.

"Tamil Nadu is an extremely progressive state and we're expecting a revenue of Rupees 6 crores from this store," said Mehernosh Pithawalla, Vice President, and Global Head – marketing, sales and innovation, Godrej Security Solutions at the store launch yesterday.

The electronic safes come with security cameras and SMS system which alerts the owner immediately if someone touches it, he said. "The product pricing ranges from Rs.4000 to 10 lakh



and it is set in a way to cater to tier 2 and 3 cities as well," he added.

Amazon and Flipkart are the prime online retailers for Godrej products and the company also have numerous distributors in metro cities. However, in tier 2 and 3 cities, the distributors are wanting.

The electronic gold handmade safes are tested in Germany and are high on strength. The wifi and CCTV cameras are fitted with motion sensors that can track motions. The safes and vaults are economic, intelligent and

luxurious

"Godrej's sales for home safes have increased but the market is low for home electronics," said Pathawalla. Last year home safes recorded 220 crore revenue and Pithawalla expects a revenue of 270 crores this year.

"Due to demonetization our home safe growth was low around 10-15% but in this Fiscal year, we are targeting 25% growth," he said. Godrej is also planning to launch 60-70 more devices this year. "Our aim is to

create awareness among people about the use of safes," he said.

"Currently, we've 110 distributors across the country and we're expecting it to scale to 250 this year, including the tier 2 and 3 cities," he said.

Answering on the role of safes in an e-cash age, Pithawalla said, people still use safes to store gold and other valuables. "People possess items of sentimental value and thus, their relevance of safe is still intact."