

Doshion buys Kirloskar's water solutions company for Rs 50 crore

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Doshion-Veolia Water Solutions Pvt Ltd on Tuesday announced acquisition of Gondwana Engineers Ltd (GEL), a Group company of Kirloskar Brothers Ltd (KBL), Nagpur, for a financial consideration of Rs 50 crore. PwC acted as a sole advisor to KBL in this transaction.

Doshion-Veolia, a joint venture company between Doshion Ltd, Ahmedabad, and Veolia Water Solutions, France, global leader in water treatment and solution, has acquired 100 per cent equity shares of GEL, also a water solutions company since 1982. GEL specialises in the business of engineering, procurement and construction of water and wastewater treatment plants, water retention and water supply structures on a turn-key basis, a company spokesman said here.

The core competencies of GEL include process engineering, design optimisation, designing and execution of RCC structures along with equipment for treatment works. Being focused on municipal and government businesses, the key customers of GEL include State Water Supply and Sewage Boards, Metro Water Authorities and Municipal Corporations.

Set to strengthen

Mr Ashit Doshi Managing Director, Doshion Group, said the acquisition of GEL will strengthen the capability of Doshion Veolia, especially in municipal and government sectors, and establish the Group as a leader in water business across India.

Kirloskar Brothers Ltd, a leading manufacturer of pumps and pumping systems, caters to the industry through sectors such as irrigation, power, water resource management, oil and gas industry. The Doshion Group is emerging as a one-point total water solutions provider.