

Fluent plans 2nd global operations hub in India

Joydeep Ray in Ahmedabad | November 20, 2003 10:34 IST

The US-based computational fluid dynamics company, Fluent Inc, will make India its second hub for global operations.

The company will set up a research & development centre in Maharashtra.

The \$77 million company, which has been operating in the sub-continent and six other countries through its wholly owned subsidiary Fluent India Pvt Ltd, will invest at least Rs 25 crore (Rs 250 million) more during the next one year in its upcoming R&D centre in Pune.

The company had invested Rs 30 crore (Rs 300 million) in India in the last fiscal year. The parent company is now gearing up to go public shortly.

Ferit Boysan, president and chief operating officer of Fluent Inc, said, "We will make India our second major hub next to our headquarters in New Hampshire in the US in the next five years.

"Our activities in this potential market has gained momentum only very recently and the revenues coming in from our Indian operations are not enough to expand our activities in this important market. So we have decided to keep investing in India through our parent company."

FIPL, which is now operating in India, Singapore, Malaysia, Indonesia, Thailand, Vietnam and Philippines, will set up a state-of-the-art R&D centre in Pune in the next one year.

The company will invest Rs 10 crore (Rs 100 million) in the construction of the centre, while the equipment will cost around Rs 15-20 crore (Rs 150-Rs 200 million).

"The cumulative investment in this centre may exceed Rs 25 crore (Rs 250 million)," said Ferit. The centre will create next-generation software in the CFD segment, he said.

As its operations in India and the six other countries through FIPL has witnessed an impressive 80 per cent growth during the last one year, Fluent Inc is now aiming to register total sales of over \$100 million in the current fiscal year.

FIPL had contributed around Rs 8 crore (Rs 80 million) to the total global turnover of Fluent Inc during the last fiscal year.

The company expects a turnover of Rs 10 crore (Rs 100 million) by the end of the current fiscal year.

"As part of our business strategy in India, FIPL will continue to focus on Indian defence and state-owned laboratories as this sector has been in the forefront of adopting cutting edge technologies such as CFD. Computer aided engineering, particularly CFD, is gaining relevance in India.

"Indian industry is beginning to recognise the advantage that such technology gives them in the face of global competition. We expect that in future, CFD technology will become a catalyst for shifting engineering design work to India," said Dipankar Choudhury, chief technology officer of Fluent Inc.

FIPL, which is holding over 50 per cent market share in the Indian CFD market, has Tata Steel, GE India, Steel Authority of India Ltd, Indian Oil Corporation and Tata Consulting Services as its customers.

"We have recently tied up with premier educational institutions in the country including IISC,

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Bangalore, BITS Pilani and Jadavpur University and the IITs. We are now working more on creating awareness among the professionals in India about CFD. Tie-ups with these premier institutions will help us achieving this," Choudhury said.

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