

Havells India signs an agreement with Hyundai Electric for manufacturing Magnetic Contactors

- **Havells to expand its manufacturing capacity at Sahibabad plant**

March 14, 2018: Havells India Limited, country's leading electrical goods manufacturer with pan India presence announces an agreement with South Korean major Hyundai Electric & Energy Systems Co. Ltd for manufacturing of Magnetic Contactor (MC).

Under the agreement, Hyundai Electric will provide technology know-how and grant a license to manufacture, and market Magnetic Contactors under Havells brand.

The Magnetic Contactor (MC) market in India is presently estimated to be Rs. 1,200 cr and growing at 6-8% annually. Havells through this partnership expects to garner an additional market share of 8% in the next 3 years by entering in new market segments that require higher specifications. Havells India would also manufacture MC for Hyundai Electric.

As per the previous MoU signed between both the companies in Nov 2017, Hyundai Electric will supply low and medium voltage protection and switching devices to Havells as Brand labeling and will also grant manufacturing license for ranges of Magnetic Contactors (MC) and Molded Case Circuit Breakers (MCCBs) to Havells. Also, Havells will supply equipment such as Miniature Circuit Breakers (MCBs) & Magnetic Contactors (MC) to Hyundai Electric. Havells is leading player in Switchgear market.

The alliance between the two major players is in sync with the government's continuous focus on infrastructure development and the country's economic growth. Also, the major focus on revamping T&D infrastructure will fuel the demand for technologically advanced products in India. This strategic alliance will help both the companies to become a part of this development and contribute to the economic development by supplying providing technological advanced products using manufacturing facilities of both HIL & HEES. Under the MoU, both companies will develop a synergy plan and use the manufacturing capacities, technologies and distribution network of Havells for India market.

Announcing the strategic alliance Mr. Ameet Gupta, Whole Time Director, Havells India Ltd, said, "This strategic alliance is in sync with the government "Make in India" initiative as it will not only fortify Havells position as a strong manufacturing base for global procurement but will also reinforce the company's commitment to manufacture quality acclaimed products. This alliance will also give Havells access to newer markets and technologies from a global leader like Hyundai Electric. This partnership will also enable Hyundai Electric to leverage our manufacturing base and manufacture quality and cost efficient products for wider range of customers.

Mr Joo Young-keol, CEO, Hyundai Electrical and Energy Systems, said, "With the strategic alliance between Hyundai Electric and Havells, Havells will be equipped with high quality manufacturing technology for global expansion, and we assure that it will be a win-win strategy for both companies"

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About Hyundai Electric & Energy Systems Co.,Ltd.

Hyundai Electric & Energy Systems Co., Ltd. is Korea's leading electric & Energy solution provider with strong global presence and technology and reliability who has carried out projects with 3,600 customers in 135 countries over 40 years. Its product range includes transformers, Gas Insulated Switchgear, Switchgear, Power Automation, LV/MV Circuit Breakers, Rotating Machinery, AC Drive and Automation System.

Equipped with full range of electrical equipment in a single plant, from low voltage to ultra-high voltage, Hyundai Electric & Energy Systems provides advanced and comprehensive solutions to our customers, as well as help ensure reliability in power generation and transmission with our quality products and services.

ABOUT HAVELLS

Havells India Ltd is a leading FMEG company (Fast moving electrical goods) with presence across India. Its product range includes Industrial & Domestic Circuit Protection Switchgear, Cables& Wires, Motors, Fans, Power Capacitors, Luminaires for Domestic, Commercial & Industrial applications, Modular Switches, Water Heaters and Domestic Appliances covering the entire gamut of household, commercial and industrial electrical needs. Havells owns prestigious brands like Havells, Crabtree and Standard.

With 43 branch offices and over 4000 professionals Havells has achieved rapid success in the past few years. Its 12 state-of-the-art manufacturing units in India located at Haridwar, Baddi, Noida, Sahibabad, Faridabad, Alwar and Neemrana are manufacturing globally acclaimed products, synonymous with excellence and precision in the electrical industry.

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