

BUSINESS INFORMATION

MEHER Group enters into partnership with the KENDEIL Group for Electrolytic Capacitors.

Bengaluru (Bangalore), India, November 28th 2011

The Meher Group under its wholly owned brand "INDFARAD" has entered into a Joint Venture with KENDEIL s.r.l of Italy dedicated to the manufacturing, marketing & distribution of Electrolytic Capacitors.

This new 50:50 Joint Venture is named as "KENDEIL INDFARAD ELECTRONICS PVT. LTD.," and is incorporated in Bangalore, India.

The Joint Venture will focus on addressing the Indian Market needs and through an exclusive relationship with KENDEIL, will also expand its business into other targeted Countries.

In addition, this Joint Venture will also establish locally, R&D activities in the domain of Electrolytic Capacitors.

Alessandro Bonini, Executive Director, KENDEIL Group commented, *"This Partnership is an important strategic aspect of KENDEIL's long term future growth plans in India and the wider Asian Region. In addition to the growth & acceleration of market share, the combination of R&D activities across Europe & India will reinforce capabilities that are critical for evolving next generation products & enhancing long term competitiveness. We are delighted to undertake this journey with MEHER"*.

Murtaza Wajid, Executive Director, MEHER Group added, *"This Partnership enables the manufacture of world class products combined with long term technology development in India thereby fulfilling a key need of the Energy Efficiency, Power Quality & Renewable Energy sectors in the region. The unique vertically integrated business model of KENDEIL combined with the strengths of MEHER will offer a distinctly superior long-term value proposition to our Customers. We are very happy to proceed on this journey with KENDEIL"*.

About MEHER

Headquartered in Bengaluru (Bangalore), India, since 1977 the MEHER Group business structure is organized with a dual focus one being the "ENTERPRISE" division and the other being the "ASSET MANAGEMENT" division. The Group has business interests in strategically selected areas in the energy domain such as passive components, thin film dielectrics, dynamic electrical braking systems. In addition the group is engaged in developing new technologies in the solar energy & energy storage areas. The group via the MEHER Care Foundation assists the less privileged in several ways, the primary focus being Education & Healthcare. The MEHER group is committed to aggressive growth while respecting the principles of surplus value creation & environmental sustainability.

www.meher.com

About KENDEIL

Kendeil Group is one of leading producers of power electronic components (Kendeil brand, for all high-power inverter applications, such as wind and solar power, industrial motor drives, UPS, battery chargers) and aluminum foil for electrolytic capacitors (Satma ppc brand) with more than 32 years of experience. These products are made with advanced equipments, integrated technologies and advanced and vertical production processes, which are regularly updated to meet the highest international performance and quality standards. Kendeil Group has two production plants in Gallarate (Italy) and Goncelin (France) and a net sales in more than 34 countries.

www.kendeil.com
