



**PRESS RELEASE**

## **Consul Consolidated Announces Merger with Neowatt Energy Solutions**

*Merged entity to be India's only full range power electronics company*

**Chennai, June 12<sup>th</sup> 2014:** Consul Consolidated Pvt. Ltd, a leading Indian manufacturer of UPS Systems and Servo Controlled Voltage Stabilizers today announced its merger with Neowatt Energy Solutions, a fast growing manufacturer of state of the art power electronic products. This merger will create India's only full range power electronics\* company offering products and solutions in power conditioning, power backup, solar, energy conservers and custom power electronic solutions.

Consul was recently ranked as the No. 3 Indian power electronics company at the 2013 SD Awards (the only awards forum for the UPS industry in India). Consul was also featured by Forbes India magazine in its 2013 annual list of 14 Hidden Gems. Neowatt has, in a short time, built up a strong reputation in the higher end premium UPS space for robust products with industry leading features. The combined entity, Consul Neowatt Pvt. Ltd, will now offer comprehensive products and solutions that currently are not offered by any single power electronics company, including mission critical UPS solutions which in India is currently dominated by MNC's and imported products.

**Speaking on this occasion Mr. Sriram Ramakrishnan, MD & CEO, Consul said,** *"We are excited to merge our two businesses. With Neowatt, we will be the only company in India to have a comprehensive range of UPS systems, Inverters, Stabilizers, Active Filters and Solar Power offerings. Last year we crossed a turnover of Rs. 200 crores and together, we will strive to become India's premier power electronics company and be a force to reckon with in the Indian and exports power electronics market, with a target of achieving a turnover of Rs. 600 crore in the next 3 years".*

Consul will leverage Neowatt's power electronics product development capability and consolidate the R&D efforts with its own DSIR (Department of Scientific and Industrial Research) approved R&D facility in Pune to develop innovative, reliable and cost effective power conditioning and power backup solutions tailored for Indian requirements. With this merger, Consul will have access to a range of innovative and state of the art power electronic products like IGBT Rectifier three phase UPS systems from 10 to 800 KVA, solar inverters with net metering and grid export options, Active filters, Static Transfer Switches and Industrial single phase and three phase UPS & Inverters to complement their existing power backup and power conditioning offerings.



**Mr. Shivaji Waghmare, MD & CTO, Neowatt said,** *"Consul has one of India's largest sales and service network with direct sales and service personnel in 75 locations pan India. This provides a perfect platform and synergy to market our products to their extensive base of over 10,000 business customers across various industries. This will make us the only company in India with a comprehensive range of power conditioning and power backup products designed and manufactured in India."*

The combined business is well positioned to become India's leading Power Electronic Company to offer a comprehensive range of power solutions to customers by capitalizing on the growth across industry verticals including Oil & Gas, Nuclear and Thermal Power, Data centers, Government, Engineering, Manufacturing and Process Industries, Banking, IT and IT enabled Services, Retail, Hospitality and Healthcare sectors.

**Mr. N.P. Krishnan, Director- Marketing, Consul said,** *"This would be a great coming together of companies with state-of-the-art product range, resources, and support network. This is sure to accelerate the growth of our business in India, and provide an opportunity to tap the huge export market".*

The Indian power conditioning and backup market presents an enormous growth potential with current estimates showing that the market size is poised to cross Rs. 10,000 crores by 2017-18. This represents an exciting growth opportunity that Consul will tap into, through investments in technology, expansion of manufacturing, addition of distribution channels and acquisition of companies with unique offerings.

**Mr. Venkat Shankar, Investment Director Peepul Capital and Director, Consul said,** *"We saw a great platform and a strong team that was waiting to seize the market opportunity when we first invested into Consul. In very challenging conditions, the team has been able to set a scorching growth pace. Over the last two years, we have continued investing in Consul and are seriously committed to provide the capital and resources required to make Consul the premier Indian company in this space. We expect the merger between Neowatt and Consul to be a huge enabler in this journey".*

#### **About Consul:**

Consul Consolidated Pvt Ltd is a leading Indian company in the manufacture and supply of a full range of power conditioning & power back-up products, services and solutions. Founded in 1981 Consul solutions and products are backed with more than 3 decades of field experience in developing customized power products that meet the exacting standards of clients in supporting critical and sensitive equipment in various industrial and commercial applications. The company currently has 2 modern manufacturing facilities located in Chennai and 1 in Pune which are ISO 9001 & 14001 certified. In addition Consul has also received the CE certification for its products. Consul has



a pan India service network represented by over 250 trained service engineers in 7 regional offices and 75 branch offices across India. Consul manufactures UPS systems, Inverters, Solar Power Products, Voltage Stabilizers, Servo Voltage Stabilizers, Isolation Transformers, K-Rated Transformers, Energy Conservers for Lighting Applications and Frequency Converters. For more information on the full range of Consul power conditioning, power back up and solar products and solutions visit [www.consulindia.com](http://www.consulindia.com)

### **About Neowatt:**

Neowatt Energy Solutions Co. Pvt. Ltd is a fast growing company providing innovative Solutions and Services in Power Electronics space. Founded by Technocrats and Industry experts in the year 2012. Since inception, Neowatt has focused on energy conservation right from product testing to product performance. In a very short span of time, Neowatt has carved a niche for itself and has already become the preferred choice of Customers for quality, reliable and innovative products. The company has designed and developed wide range of products and currently supplying to leading corporates and blue chip organizations across India. The company has designed & manufactured the highest rating IGBT front-end UPS system, Modular Active Harmonic filter & Static Transfer Switch in India. The Company has an ISO 9001 certified manufacturing facility and a pioneering R&D Centre at Pune and operates through 15 branch offices across India. For more information on the full range of Neowatt power conditioning, power back up and solar products and solutions visit [www.neowatt.co.in](http://www.neowatt.co.in)

### **Notes:**

\*There are 7 major types of power issues, Power Electronics refers to products that are used to address these power issues like low voltage, high voltage, black outs, brown outs, switching transients, frequency variations and harmonic distortion. Power electronics products are broadly categorized as power conditioning, power back up, solar/renewable.

Power conditioning – Servo Controlled voltage stabilizers, isolation/ultra isolation transformers & K-rated transformers

Power backup – Online UPS, Inverters, Solar

Energy Conservers – Lighting conservers, Air conditioning conservers

### **Contacts**

Anthony James  
Manager Marketing Communications  
Consul Consolidated Pvt Ltd  
Email: [anthonyj@consulindia.com](mailto:anthonyj@consulindia.com)  
Mobile: 8144564433

Debolina  
Perfect Relations  
Email: [dpalit@perfectrelations.com](mailto:dpalit@perfectrelations.com)  
Mobile: 8939133361