



ANEVOLVE POWERTRONICS inaugurates its first world-class factory to manufacture cutting-edge power electronics in Bhiwadi, Rajasthan

- The cutting-edge factory powered by AI, ML and interactive equipment will manufacture power electronics for EV chargers, AC/DC converters, inverters, and consumer durables
- Supports India's strategic drive to build a power electronics manufacturing base for globally resilient supply chains

New Delhi, March 22, 2023: ANEVOLVE, the cleantech company established by Anjali and Jaisal Singh to complement the \$2 billion ANAND Group, that will create, design and manufacture clean technology solutions for a greener planet, today launched its first state-of-the-art plant for power electronics at Bhiwadi, Rajasthan.

The plant, under ANEVOLVE's new division "ANEVOLVE POWERTRONICS" will focus on sustainable industries such as EVs, and on manufacturing products for non-auto sectors such as BLDC fans, as part of the cleantech platform's vision of 'Clean Technologies for a Greener Planet'.

In sync with the government's 'Make in India' vision, especially in the strategic area of power electronics, the plant will manufacture EV products such as inverters, AC/DC converters, and onboard chargers, along with power distribution units, which will enhance the shift to clean mobility.

Speaking about ANEVOLVE and the launch of its POWERTRONICS division's Bhiwadi plant, **Mr. Jaisal Singh, Executive Chairman of ANEVOLVE**, said: "As India rightly claims its place as a global economic superpower, it is imperative that our guiding principle for growth is sustainability. The creation of ANEVOLVE is for us, not just as business group but also as a family, an important and significant step in this journey.

ANEVOLVE will design, create, and manufacture green technologies, systems, and solutions for wide-ranging applications across sectors," said Mr. Singh.

ANEVOLVE was announced in January this year by Mr. Singh.

Speaking on the occasion, **Mr. Sunil Kaul, Managing Director, ANEVOLVE** said: "The automotive industry has undergone a sea change and electric mobility is the clear future of transport. Against this backdrop, there is a need for thoughtful collaborations to innovate and go down the path of sustainability. ANEVOLVE POWERTRONICS is a collective effort to conceptualise, design, and develop advanced technologies that provide appropriate and sustainable solutions to the mobility industry, as well as to non-auto sectors such as white goods."



ANEVOLVE will help India build its strategic electronics sector as the world looks to build more diverse and resilient distribution networks and reduce the dependence on imports from any one country.

“ANEVOLVE's POWERTRONICS Division is a big leap that complements the government’s ‘Make in India’ strategy, especially in the realm of power electronics. The world-class designs from ANEVOLVE's collaboration with Headspring, provide complete solutions for electronic products in cleantech EVs and future Hydrogen vehicles. Internally, our factory is water-neutral that aligns with our vision of sustainability,” said **Sumit Bhatnagar, Deputy Managing Director of ANEVOLVE.**

In January, ANEVOLVE partnered with Japanese sustainable energy solution provider Headspring Inc. to set up an engineering centre in India.

On her part, **Mrs. Anjali Singh, Group Executive Chairperson,** said the new POWERTRONICS division made compelling business sense.

"ANEVOLVE POWERTRONICS shows that smart business logic and creating a better planet are intertwined—and this is very much part of our credo. This futuristic factory under ANEVOLVE's new POWERTRONICS division is part of our commitment to ensure our customers are supplied leading-edge power electronics that are made in India for sustainable-focused businesses like EVs; as well as for low-power-consumption products in other sectors,” **Mrs. Singh** added.

About ANEVOLVE

ANEVOLVE is a cleantech-centric platform that creates, designs, and manufactures clean technologies and products for mobility, as well as for other sustainability-focused sectors, for a cleaner and greener future.

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