

Coimbatore's Versa Drives Receives Strategic Investment from Japanese Electronics Giant Murata Manufacturing Co., for motor control products

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Coimbatore, India – Versa Drives Private Limited – an electronics design and manufacturing company based at Coimbatore that specializes in motor control products and super energy efficient appliances in the brand name of Superfan has received an investment from Murata Manufacturing Co., Japan.

Versa Drives has been a leader in India for supplying custom designed motor drives and a market leader in super efficient BLDC ceiling fans with its award winning Superfan brand. This investment will be utilized to develop a line of innovative motor drives that targets the electric appliance and electric vehicle OEMs with superior control and efficiency. Versa Drives has been consistently growing at the rate of 30% in its niche field catering to OEMs.

“In the recent past, Versa Drives has built a new factory of 2500 square meters and a space of 16000 square meters for future expansion to cater to a wider market in tune with Government's thrust to electronics and Make In India policy. Murata with its global presence and leadership in electronic component manufacturing will help Versa Drives products to reach international markets” said Sundar Muruganandhan, Managing Director of Versa Drives. “Cutting edge technologies of Murata and Japanese precision engineering will give new dimensions to our designs” added Durgasharan K., Director.

“We see a great potential in Versa Drives' motor control product line. Murata is keen to enter energy management and storage business with high performance and high efficiency new products that solve a lot of energy issues of today and we believe that India is an excellent place to focus that effort says, Mr Hiroshi Iwatsubo, Executive Vice President of Murata, Japan. Versa drives is involved in the design and manufacture of high efficiency devices and motor controllers and is contributing to achieving the energy vision of India. It is therefore exciting for Murata to partner with Versa Drives in developing products that will hopefully trigger growth of power electronics industry in Coimbatore region and opportunities for employment.” mentions Dr. Karun Malhotra, Managing Director, Murata Business Engineering India Private Ltd.

About Versa Drives:

History of Versa Drives goes back to 1989, it began with a product line comprising of custom designed counters and controllers for a variety of industries. The product line evolved to focus exclusively on motor control, which has been the core strength of the company for over a decade. Now, Versa Drives is the leading developer and manufacturer of customized motor control products and super efficient ceiling fans. Versa Drives has a reputation of being a strong and reliable supplier to leading OEMs around India with quality products. The key strength of Versa Drives is its central team that is motivated and adheres at every level towards sustainable innovation and ethical practices. An example of this synergy is Superfan, India's first super energy efficient ceiling fan. This innovation has been validated with numerous awards around the world, winner of India Innovation Initiative 2013 (Govt. of India), Global Sustainability Award 2015 (Dupont, USA), to name a few.

The Versa Drives products reflect the way of life at Versa Drives. Sustainability is a key element at every stage of organizational development and product development. This has led to system

wide practices such as minimally invasive and eco-friendly infrastructure, eco-conscious manufacturing and packaging, waste reduction throughout the product lifecycle and so on.

For more information, please visit www.versadrives.com and www.superfan.in.

About Murata Manufacturing Co.:

Murata Manufacturing Co. Ltd. (MMC) is a global leader in the design, manufacture and supply of advanced electronic materials, leading edge electronic components, and multi-functional, high-density modules, was founded by Mr. Akira Murata in 1944. Murata had a revenue of 12.4B USD in 2018 and was ranked in Forbes Top 100 Digital Companies List. Murata innovations can be found in a wide range of applications from mobile phones to home appliances, and automotive applications to energy management systems and healthcare devices.

Murata Business Engineering India Pvt Ltd. (MBEI) Is the wholly subsidiary of MMC and is tasked with the creation of new business in India. MBEI is engaged in using the local eco-system to create products and solutions for the Indian Market based on the principle, By the Indians, For the Indians and Of the Indians. MBEI's vision is fully backed by a strong technology portfolio of MMC.

For more information, please visit www.murata.com.

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