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## **Mitsubishi Electric Establishes Company to Coordinate Sales in India**

*Aims to increase sales threefold in Indian market by 2016*

**Tokyo, October 12, 2010** – Mitsubishi Electric Corporation (TOKYO: 6503) today announced that it has established Mitsubishi Electric India Pvt. Ltd. to coordinate sales and accelerate its business expansion in the Indian market. The new company will incorporate the Gurgaon and Bangalore branches held by Mitsubishi Electric Asia Pte. Ltd. headquartered in Singapore, and will begin operation on November 30, 2010, initially engaging mainly in sales, marketing and after-service of air conditioning systems, factory automation systems and power device businesses.

Mitsubishi Electric aims to strengthen these operations in the Indian market, while supporting its social infrastructure-related businesses such as its power generation and distribution business, railway equipment business and elevator and escalator business. For the fiscal year ending March 31, 2016, Mitsubishi Electric is targeting an approximate threefold increase in consolidated net sales\* in the Indian market compared to its sales in the fiscal year ended March 31, 2010.



Office building that houses  
Mitsubishi Electric India Gurgaon Head Office

High market growth is expected in India, which is driven by its population of 1.2 billion people, and some foresee the nation becoming the world's fourth largest economy (GDP) by 2025, following the United States, China and Japan. In addition to demand for transportation, energy and other infrastructure, India's consumer market is also rapidly expanding in step with a growing middle class. Mitsubishi Electric is positioning India as one its priority markets, as it aims to expand its businesses in emerging countries with high growth prospects.

\*Includes sales of Mitsubishi Electric, Mitsubishi Electric India and other Group associated companies based outside Japan

## **New Company Outline**

Company name	Mitsubishi Electric India Pvt. Ltd.
Location	Head Office: Gurgaon, Haryana State, Branch: Bangalore, Karnataka State
Representative	Shinji Yamabe
Paid-in capital (plan)	500 million Indian rupees (approximately 0.95 billion Japanese yen)
Investment ratio	Mitsubishi Electric Asia Pte. Ltd.:70%, Mitsubishi Electric Corporation: 30%
Establishment date	September 21, 2010
Start of operations (plan)	November 30, 2010
Activities	- Sales and after-service of air conditioning, factory automation and power device products - Support for development of other businesses

## **Main Roles of Mitsubishi Electric India**

1. Consolidate sales channels
  - While Mitsubishi Electric previously relied on sales via distributors, the new company will act as a base for strengthening links with distributors and building direct sales channels.
2. Propose system solutions
  - In addition to stand-alone sales, the new company will expand its system solution business.
3. Reinforce marketing capabilities
  - Utilizing local market information, the new company will facilitate the development of products suited to India's needs.
4. Enhance after-service
  - The new company will enhance customer trust by actively conducting its own after-service activities.
5. Bolster Group strength
  - The new company will work to expand Mitsubishi Electric Group businesses in India by developing new businesses, raising brand presence and planning regional strategies that utilize common Group functions such as human resources and finance.

## **Details of Activities of Priority Businesses in Indian Market**

### 1. Air conditioning systems business for residential and commercial applications

To date, air conditioning sales were conducted by exports from Japan, Thailand and Singapore to local distributors; with the establishment of the new company, locally-rooted sales and after-service channels will be built up and strengthened. By conducting local marketing activities, Mitsubishi Electric will be able to plan and implement targeted product and sales strategies, thereby expanding its sales scope.

- 1) To date, Mitsubishi Electric exclusively targeted high-income earners with the sale of high-end products. Hereafter, Mitsubishi Electric will extend its range to develop and deploy products for mid-income earners.
- 2) Package and multi air conditioner systems for buildings, which have high energy efficiency performance, are being increasingly adopted in office buildings and hotels, spurred by healthy construction demand, and further expansion is expected. Mitsubishi Electric has advanced technology in this field, including newly

developed ozone-friendly refrigerants and energy-efficient air conditioning equipment. Mitsubishi Electric will expand sales of highly functional multi air conditioner systems in India as well.

## 2. Factory automation business

Mitsubishi Electric India will increase sales and marketing staff for its factory automation business, as well as seek new distributors in areas previously not covered by Mitsubishi Electric.

The India FA Center established in April 2009 will also be consolidated into the new company and strengthened. A service structure will be established to cover technical support for all factory automation products and the timely provision of training for client engineers.

Mitsubishi Electric India will launch new products targeted at the main market, specifically for use in manufacturing machinery for automobiles, textiles, printing and machine tool equipment. Furthermore, the company will partner with system integrators to strengthen its infrastructure business such as control systems for subways and railways, as well as energy-efficient products and process automation for water treatment, steel processing and others.

## 3. Power device business

Power devices contribute largely to energy efficiency, enhanced functionality and power conversion efficiency. As India's domestic demand for home appliances, railcars, industrial machinery and automobiles expands, demand for power devices, which are used in these applications, is also expected to increase. By establishing Mitsubishi Electric India, sales capabilities will be strengthened and sales scope will be expanded.

## 4. Support for other businesses

The building of social infrastructure to support future development is one of India's challenges, and a high number of mega-projects are planned for the Delhi Mumbai Industrial Corridor. To support the expansion of Mitsubishi Electric's energy and industrial systems, rail transportation systems, and elevator and escalator businesses in India, the new company, as Mitsubishi Electric's representative, will provide corporate functions that range from infrastructure-related market research to tax, labor and legal assistance for projects. Furthermore, the new company will study the feasibility of businesses that are not present in India, and assist market entry.

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### **About Mitsubishi Electric**

With over 85 years of experience in providing reliable, high-quality products to both corporate clients and general consumers all over the world, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. The company recorded consolidated group sales of 3,353.2 billion yen (US\$ 36.1 billion\*) in the fiscal year ended March 31, 2010. For more information visit <http://global.mitsubishielectric.com>

\*At an exchange rate of 93 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2010