



Singapore and AP government officials exchange the MoU documents in the presence of Singapore minister S. Iswaran and AP Chief Minister N. Chandrababu Naidu at Lingayapalem on Thursday. — DECCAN CHRONICLE

# EDB signs MoU with Anchor

DC CORRESPONDENT  
VIJAYAWADA, JAN. 10

Anchor Electricals, a wholly-owned subsidiary of Japan's Panasonic Corporation and one of the most well-known electrical brands in India on Thursday signed a MoU with the Andhra Pradesh Economic Development Board (APEDB) to establish an Electrical Construction Material and Appliances Manufacturing facility in a new 30-acre factory in Sri City, Andhra Pradesh.

This MoU was signed and exchanged between Anchor Electrical's joint managing director Dinesh Aggarwal and APEDB

CEO, J. Krishna Kishore, in the presence of Chief Minister N. Chandrababu Naidu and Singapore minister S. Iswaran.

Anchor Electricals Private Limited is a 55-year-old organisation engaged inter-alia in the manufacturing of electrical construction materials and LED lighting products in addition to selling Panasonic and Anchor solar modules and offering EPC services.

Panasonic's acquisition of Anchor in 2007 resulted in products that cater to better energy generation, management and conservation. With Panasonic's cutting-edge technology and Anchor's vast custo-

mer support network, Anchor by Panasonic today delivers a seamless and vast range of innovative electrical, lighting and ventilation products that match global standards.

It has 7 manufacturing units located in North and West regions of India and now wishes to set up a manufacturing facility in South India. Anchor Electricals is planning to expand its operations in the South by investing in an electrical construction material and appliances manufacturing facility in the AP with an initial investment of ₹250 crore and a phase-wise investment of ₹600 crore by 2025.