

Havells India Partners with SIDBI to Accelerate Solar Initiatives in India

National, XY October 2023: Havells India Limited, a leading Fast-Moving Electrical Goods (FMEG) and consumer durable company, announce its collaboration with the Small Industries Development Bank of India (SIDBI) to bolster solar projects across the country today. This partnership is poised to make a significant contribution to India's renewable energy objectives and promote sustainable development.

India, in its commitment to generating 40% of its electricity from non-fossil fuel sources by 2030, has set ambitious targets to achieve a non-fossil energy capacity of 500 GW by the same year. Bridging the financial gap required to achieve these goals necessitates concerted efforts and collaborations among key stakeholders. In response to this challenge, SIDBI has introduced several financing schemes, including the 4E Financing Scheme, Green Finance Scheme, and eGPS (Express Green Power for Sustainability) Loans Scheme. These schemes are specifically crafted to provide financial support for renewable energy, energy efficiency, cleaner production, and other sustainable development projects.

Under this collaboration, Havells India will serve as a referral partner for solar PV installation projects facilitated by SIDBI. The partnership enables Havells India to share leads for solar PV projects, allowing SIDBI to extend financial support based on the financial appraisal of the applicant unit.

[Havells Spokesperson's Full Name], [Designation, Havells India Limited], stated, "We are thrilled to partner with SIDBI in advancing solar initiatives in the country. We believe in the power of renewable energy to transform lives and communities. This collaboration not only strengthens our resolve to promote clean energy but also underscores our dedication to innovation and sustainable development. We look forward to a future where clean, renewable energy is accessible to all."

Commenting on the collaboration, [SIDBI Official's Full Name], [Designation, SIDBI], stated, "Our collaboration with Havells India marks a significant step toward India's renewable energy ambitions. By combining our financial expertise with Havells' industry leadership, we are poised to drive substantial progress in the solar sector. This partnership aligns with our commitment to supporting sustainable initiatives and fostering economic growth through clean energy solutions."

Havells India is enthusiastic about this opportunity to contribute significantly to India's sustainable future by supporting solar initiatives in partnership with SIDBI. The company remains steadfast in its commitment to environmental responsibility and actively seeks avenues to promote clean and renewable energy solutions across the nation.



ABOUT HAVELLS

Havells India Ltd is a leading FMEG (Fast moving electrical goods) and a consumer durable company, with a presence across 60 countries. Its product range includes Industrial & Domestic electrical goods and consumer durables. Havells owns prestigious brands like Havells, Lloyd, Crabtree, Standard and Reo.

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GSTIN: 09AAACH0351E2Z2