

Pune, 13<sup>th</sup> December 2007

### **Finolex enters JV with J-Power Systems, Japan**

Electrical and Communication Cables major, Finolex Cables Ltd (Finolex) has today entered into a Joint Venture Agreement with J-Power Systems Corporation (JPS) of Japan to offer complete turnkey solutions in Extra High Voltage (EHV) cable systems in India and abroad. The JV will be equipped with state-of-the-art production facility such as VCV (Vertical Continuous Vulcanising) tower to produce high voltage XLPE (Cross Linked Polyethylene) insulated Power Cables. Since such cables are installed in the trunk lines of high voltage power transmission grids in the urban areas, extreme quality and reliability are required.

The JV shall be named “Finolex J-Power Systems Pvt Ltd.” The JV is expected to be established in Jan 2008, near Pune, in Maharashtra for manufacture and sale of high voltage power cables upto 500 kV grade. The Joint Venture shall also offer complete services of Turnkey installation and connectorization of the complete circuit along with the supply of Power Cables and Accessories (Jointing Kits).

