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Schneider Electric to acquire Smartlink's Digilink business

Digilink's passive networking business includes the manufacturing, marketing and sale of structured cabling products

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Mumbai: Smartlink Network Systems Ltd said on Thursday that it will sell its Digilink unit to Schneider Electric India Pvt. Ltd for Rs503 crore in cash.

Digilink's passive networking business includes the manufacturing, marketing and sale of structured cabling products.

Digilink posted sales of Rs155 crore for the year ended 31 December. The transaction will include the transfer of Digilink's brand and trademarks, manufacturing facility at Goa, distribution network and employees.

Smartlink has agreed to a no-compete clause for five years in the passive networking business.

"By combining the strengths of the two companies, we are creating a leadership position in the fast-growing network connectivity market in India," said Olivier Blum, country president, Schneider Electric India.

"Digilink's distribution will help Schneider Electric products to be distributed and Digilink's products will also be made available in the international market."

RippleWave Equity was the sole financial adviser for the transaction