

Ramkrishna Forgings to expand EV portfolio; to acquire 51% voting rights of TSUYO Manufacturing

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Plans to invest ₹100 crores over five years; expects to generate ₹500-crore turnover in 5 years

Ramkrishna Forgings Ltd is looking to expand its electric vehicles (EV) portfolio and is planning to acquire 51 per cent voting rights of TSUYO Manufacturing, a start-up company engaged in powertrain solutions for EVs.

The company plans to invest nearly ₹100 crores over the next five years, which is expected to generate a turnover of around ₹500 crores by the end of the fifth year.

The Board of Directors of Ramkrishna Forgings has approved an investment to acquire up to 51 per cent voting rights of TSUYO Manufacturing Ltd, the company said in a notification to stock exchanges on Thursday.

Powertrain solutions

TSUYO currently manufactures powertrain solutions for EVs. This proposed investment will help TSUYO utilise technological expertise and manufacturing skills of both organisations to enhance its product portfolio and expand its facilities for the manufacture of motors, controllers, e-axles and differentials, it said.

“We believe that this strategic investment will enable us to further advance our commitment to supporting the growth of EVs in India and beyond. We are

excited to be partnering with TSUYO and this acquisition will significantly improve our capabilities and expand our market share in the evolving EV segment. This transaction also brings numerous synergies that solidify our position as one of the top providers of forging solutions,” Lalit Khetan, Whole-time Director and CFO, Ramkrishna Forgings, said in a statement.