Bharat Forge subsidiary setting up 're-powering factory' for old trucks

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Kalyani Powertrain Ltd (KPTL), the electric mobility arm of Bharat Forge Ltd, is setting up a "re-powering factory" at Pune for the retrofitment of existing diesel-powered commercial vehicles into electric vehicles (EVs).

Retrofitting is the replacement of the combustion powertrain in a vehicle with an electric driveline. KPTL is preparing to launch the repowering micro-factory as it seeks to electrify old trucks, a big opportunity given the Indian government's mandate for old vehicle scrappage.

"We have received certifications and completed mileage goals on test vehicles for this business. As a part of the controlled launch, KPTL has initiated a pilot programme with select customers," B N Kalyani, Chairman and Managing Director of the ₹12,910-crore (consolidated) Bharat Forge, said in the company's annual report.

KPTL will focus on ICE ICVs (intermedia • commercial vehicles) for conversion into EVs. It has become the first company to secure AIS 123 (EV retro-fitment) certification for the N3 category in India. It has also completed the capex for setting up a CV re-powering plant at Chakan, Pune, with a capacity to retrofit 1,000 units per annum.

READY TO DEPLOY

"KPTL already has two vehicle platforms and three model variants ready for field deployment. The company can provide retrofit solutions for CVs up to 12 tonnes. The management is most excited about this category as it sees huge interest from customers across logistics businesses for EV retrofitment solutions," according to auto analysts at HDFC Securities.

According to industry analysts, the EV retrofitment market is in its nascent stage in India and faces some challenges. However, with some favourable policy initiatives, this market can grow significantly. With the huge scale of EVs needed to meet zero-emission goals, retrofitting is seen as an alternative to manufacturing new EVs.

Meanwhile, KPTL's factory at Chakan for the manufacturing of e-motors, battery packs, and bike assemblies for e-two-wheelers and three-wheelers is expected to commence production this year. This facility will run at a capacity of 60,000 to 1 lakh units per year.

Tork Motors, a subsidiary of Bharat Forge focused on electric motorcycles, booked close to 1,000 e-bikes in FY23.

"The e-bike plant began production in April, and they target to ramp up production to 1,500-1,800 bikes per month soon and then ramp up further, based on demand requirements. The electric bike is made in India (except the battery) and hence meets all localisation norms as set out by the government," said analysts.