

Ashok Leyland kicks off China tie-up with battery-making goal

Bloomberg

Ashok Leyland Ltd, flagship of the conglomerate led by the billionaire Hinduja family, is banking on China's third-largest battery maker CALB Group Co to help in its ambition of gradually mastering the technology behind lithium-ion cells.

The company, which signed a 20-year agreement with CALB earlier this month, will start with importing cells from its Chinese partner and learn the process of assembling them into packs, Ashok Leyland's Chief Executive Officer Shenu Agarwal said. The automaker will gradually seek the capability to design and manufacture lithium-ion batteries domestically, he added.

The firm, as part of its tie-up with CALB, plans to invest more than ₹5,000 crore in seven to 10 years to manufacture next-generation batteries for everything from cars to grids.