

MT Autocraft inks JV with Korean EMTC to manufacture multi-speed EV powertrain

Highlights:

- The JV will manufacture first of its kind multi speed automatic powertrains for e-2W & e-3W
- Technology can boost speed by 50% and range by 20%.
- MT Autocraft's e-mobility venture MTA EV to invest INR 60 crore in the JV for setting up tooling and plant machinery in phase 1
- Manufacturing to happen at MTA EV's plant in Palwal, Haryana
- JV also has the contract to supply 30000 Bikes as CKD in 2023-24
- Expects exports to contribute 70% of JV's total business

Gurugram (Nov 16, 2022): MT Autocraft, the parent company of the MTA E-Mobility (MTA EV) has inked a joint venture (JV) with Korean technology major EMTC (<http://emtcgo.co.kr>) to manufacture automatic powertrain for electric two-wheeler and three-wheeler, the company announced at an event here.

This follows the Indian auto component maker's recent diversification into electric mobility with an investment of INR 100 crore in MTA EV. The JV is a major step towards beefing the local EV manufacturing ecosystem.

Talking about the investment plans, Mr. Vivek Jakhmola, Co-Founder MTA EV, said "We shall invest close to Rs 60 crore for setting tooling and plant machines in the first 12 months. Post this we shall plan for the next round of investment for expand capacities based on market response."

The joint venture will indigenise and manufacture the Korean partner's next generation multi-speed automatic EV Powertrains for 2W & 3W at MTA EV's newly started manufacturing facility at Palwal in the national capital region.

"We will be the first to manufacture and introduce such a multi-speed powertrain for electric vehicles in India. This technology will enhance the efficiency (range) by at least 20%," Mr. Vivek Jakhmola, Co-Founder, MTA EV said.

The multi-speed automatic transmissions coupled with optimum spec motor & controllers brings to the table, the knowledge of the cutting edge powertrain's design and function.

Major Thrust to Make-in-India

MT Autocraft, the majority stakeholder in the JV will leverage its three-decades of manufacturing capabilities while EMTC will support with technology know-how.

It will manufacture four types of transmissions in India. As a buy back arrangement, the JV will service export orders of EMTC (Minus China) for Korea and Philippines markets.

The JV also has the contract to supply 30000 Bikes (as completely knocked down units) without battery in FY 2023-24. These electric bikes will be manufactured at MTA EV's state-of-art facility in Palwal, Haryana.

Speaking at the event, Mr. Kawang Mo Seo, CEO EMTC said, "We are pleased to join hands with MT Autocraft group for our India dream. We look towards India for Optimum cost and high quality products. It is a natural alliance since MTA EV has big plans for EV and we will support it with our technologies for transmission. We have also contracted our import requirements to JV which will help us get good quality products at optimum cost from India."

The offering, which is expected to be a game changer in the world's largest two-wheeler market, would be the first-of-its-kind for the two-wheeler and three-wheeler segment and will bring significant values of cost and efficiency to the end customer.

"We expect exports to contribute over 70% to the total business combining both vehicles and parts," Jakhmola added.

Advance Technology for Range & Speed

The new transmission will enhance the range of the vehicle by 20% by improving the mileage per charge. It will augment the top speed by 50% making the ride more enjoyable for the end user.

By facilitating the right sizing of motor and battery it will make the transmission smooth and effortless making the ride pleasurable for the rider.

The automatic transmission enables higher efficiency and better feel during the ride. The space saving due to compact and first of its kind design of integrated transmission and motor in wheel hub reduces battery size to facilitate use of LFP batteries in 2W which are more forgiving under thermal stress than NMC cells. This will help in making vehicles safer, preventing any mishaps such as a fire incident.

About MTA EV

MTA E-Mobility (MTA EV) is an emerging electric mobility innovator, built on the fundamentals of offering reliable, sustainable and futuristic mobility solutions. Envisioned to be a partner of choice for a mutually lucrative business model in the transportation sector - MTA EV has established itself as a superior and intelligent alternative.

MTA EV has its manufacturing facility in Palwal, Haryana in the national capital region. It is spread across 3.5 acres with in-house facilities for assembly, end-of-line vehicle inspection, production monitoring, paint shop, chassis fabrication and surface coating among others.

About MT Autocraft

Established in 1983, MT Autocraft is one of the prominent Powertrain components & assembly manufacturers in India serving major Indian & Global OEMs. Transitioning to EV Powertrain manufacturing is the natural progression for company & with this partnership, MTA intends to solidify their Position as prominent supplier in EV Powertrain segment

About EMTC

Established in 2014, EMTC-Korea has established itself as one of the prominent players in the field of EV 2W & 3W powertrain innovator & manufacturer. In addition to Automobile Products, EMTC is the prominent manufacturer in Korea making Battery Powered Monorails used for last Mile, Fixed Route Mass transit Mobility needs.

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