

# Kabra Extrusion Technik board approves raising Rs 301 cr for expansion

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## Synopsis

A part of the city-based Kolsite Group and leading manufacturer of plastic extrusion machinery, Kabra Extrusion Technik recently ventured into the production of lithium-ion battery packs.



These funds will enable Battrixx to enhance its annual production capacity in phases from existing 100,000 battery packs to 700,000 packs by the end of FY24 to meet the growing demand in EV industry and other energy storage applications, it said.

The board of [Kabra Extrusion](#) Technik has approved a proposal to raise up to Rs 301 crore for the expansion of its future technologies brand [Battrixx](#), the company said on Saturday. Of this, Rs 101 crore will be raised initially through issuance of warrants to promoters and foreign investors while Rs 200 crore will be mopped up through financial institutions for the working capital, the company said in a release.

A part of the city-based [Kolsite Group](#) and leading manufacturer of plastic extrusion machinery, Kabra Extrusion Technik recently ventured into the production of lithium-ion battery packs.

According to the company, Battrixx is positioned to provide a wide range of advanced Li battery packs with smart battery management system (BMS).

With the fund infusion, Battrixx will strengthen its leadership position and continue to invest in newer technologies to manufacture batteries for [electric vehicles](#) and other energy storage applications, it said.

The company aims to reach 2-GWh capacity over the next 12-18 months, as per the release.

The board of Kabra Extrusion Technik Ltd met on Saturday to discuss raising of funds via debt and equity for the expansion of its future technologies brand Battrixx, the company said.

"The promoters and other investors have shown the confidence to infuse more capital in Battrixx, which will be used to further the growth of the brand in the electric mobility sector. A total Rs 101 crore will be raised initially through issuance of warrants to promoters and foreign investors subject to necessary approval of the members of the company and other regulatory authorities, as may be applicable," the company said.

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"The Board has also approved to raise necessary additional working capital up to Rs 200 crore from financial institutes," Kabra Extrusion said.

"We are upbeat about the business, especially what we are doing in the EV space. We have clear goals and will use the funds to enhance capacity, upgrade machinery and further research and development," said Anand Kabra, Vice Chairman & Managing Director, Kabra Extrusion Technik, said.

According to the company, the lithium-ion battery market size in India is estimated to increase from 2.9 GWh in 2018 to 800 GWh by 2030.