

Conmat Group acquires 100% Stake in KYB Conmat Private Limited

The Conmat Group from Vadodara, Gujarat has acquired a 100% stake in KYB Conmat Private Limited (“Company”), a prominent manufacturer of Concrete Construction Equipment like Batching Plants, Paving Machines, Transit Mixers, Concrete Pumps and Self-Loading Mixers. The Share Purchase Agreement was signed in this regard, and the process of share purchase was completed on 6th January 2025.

The Joint Venture was formed in 2013 when KYB Corporation of Japan (“KYB”) acquired a 51% stake in Conmat Systems Pvt. Ltd. and was operated as a JV company to produce transit mixers in India using KYB technology.

Under the current agreement, KYB has granted a non-exclusive license to allow the Company to continue using the existing transit mixer technology.

The Transit Mixer Market in India is in a transition phase and moving towards higher carrying capacities. Further, there is a growing need to develop and manufacture advance construction equipment to suit the Indian working conditions. Identifying this need, Conmat Group decided to invest in the acquisition and leverage its Design & Development capabilities to manufacture higher capacity machines.

Talking about the acquisition, Premraj Keshyep, the founder of Conmat Group of Industries said “The Construction Equipment Market in India is witnessing a paradigm shift at the moment. To fulfill the Atm-Nirbhar Bharat vision of the Indian Government, the Construction Equipment Industry in India must make a substantial investment in Research & Development facilities and enhance the capabilities to manufacture Advance Equipment for India and for the World in future.”