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News Release

TS Tech Co., Ltd.
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TS TECH Signs MOU with Krishna Group India to Establish Joint Venture in Development and Manufacturing

TS TECH Co., Ltd. (Head Office: Asaka-shi, Saitama; President: Masanari Yasuda; TS TECH) signed a memorandum of understanding (MOU) with the Krishna Group (Krishna) on January 29, 2025, to establish a joint venture company in the development and manufacturing fields. Krishna manufactures and supplies automobile parts, including seats, for Maruti Suzuki India Limited (Maruti Suzuki) in India.

Details are provided below.

1. Purpose of signing MOU

The Indian automobile market is expanding, and is expected to continue expanding in the future. At the same time, there is expected to be demand for high-performance, high-added-value seats. With the aim of further expanding its business in the Indian market, TS TECH has signed an MOU with Krishna—a major seat supplier for Maruti Suzuki—to establish a joint venture for seat development and automobile parts manufacturing, and has begun discussions in earnest to achieve this. The planned joint venture will aim to secure orders from automobile manufacturers in India, and work to develop products that meet market needs.

2. Future outlook

The joint venture is to be established around April 2025. The impact of its establishment on consolidated business results for the fiscal year ending March 2025 and the fiscal year ending March 2026 is expected to be minimal.

[Reference] Krishna Group overview

Location	New Delhi, India
Representative director	Ashok Kapur
Main business activities	Manufacturing and sales of automobile parts, real estate development, media business, etc.
Established	1994