



Press Release

ASM Technologies acquires 70% stake in Chennai based RV Forms & Gears, LLP

ASM Technologies Limited, a public listed company in India headquartered in Bangalore, with global presence in USA, Singapore, UK, Canada and Mexico, has acquired a 70% stake in RV Forms & Gears LLP, a Chennai based firm, for an undisclosed sum. Forms & Gears will continue to operate from its current factory at the Industrial Estate in Guindy, Chennai with the same operations, design and management team, and there will be no change to the day to day operations of the company.

Through this acquisition, ASM Technologies will leverage RV Forms & Gears' strong capabilities in fixture development, cutting tools, manufacturing engineering and precision & high precision machining for its clientele. In addition, ASM will utilize Forms & Gears state of the art facility to address their customers' demand in prototyping and manufacturing.

In turn, RV Forms and Gears will leverage the expertise of ASM Technologies Ltd in product design, value engineering, system automation and digital transformation to provide its customers' Intelligent Fixtures on Turn Key Solution - from Design, Fixture Manufacturing, Tooling, Automation, Digital Transformation and Engineering services.

ASM and Forms & Gears together will provide turnkey solutions to Automotive and Aerospace OEMs, equipment manufacturers in Semiconductor, Machine tool and Medical industries. The Turnkey solutions include development, supply of Industry 4.0 enabled machines/ equipment, smart fixtures, tooling and system automation.

The global reach of ASM Technologies Ltd will help RV Forms & Gears to expand its market to the US, UK, Mexico, Canada and South East Asia and other parts of the world, thus enhancing the market share for both companies.

Speaking on the acquisition, Rabindra Srikantan, Managing Director, ASM Technologies Ltd said, "Forms and Gears is a well respected industry leader in Asia. We at ASM are looking forward to combine our strengths with Forms and Gears to expand into global markets for Industry 4.0 solutions."

Reji Varghese, Designated Partner, RV Forms and Gears LLP said, "The partnership with ASM and their team of 650 designers will strengthen our technical capabilities as we foray into the development intelligent fixtures, automation and complete turnkey solutions."



About ASM Technologies Ltd

ASM Technologies Limited (ASM) focus is on Engineering Services and Product R&D. ASM specializes in providing Product Design, Value Engineering, System Automation and Digital Transformation solutions to the capital equipment, sub systems and supporting systems for Semiconductor/ Hi Tech, Solar, Automotive and Medical industry verticals.

About RV Forms and Gears LLP

Forms & Gears, founded in 1972 by RT Varghese a Mechanical Engineer from IIT Kharagpur, is one of the pioneers of Fixture building in the country. The company has supplied most of the automakers and machine makers with their requirement of precision fixtures over the last 45 years. Forms & Gears has successfully implemented projects all over India, UAE, Qatar, Thailand, Japan, Singapore, Indonesia and Turkey.

Forms & Gears's state of the art factory at the Industrial Estate in Guindy, Chennai, houses one of the best equipped and largest privately owned tool room facilities in the country. In-house facilities include make high precision machines from Japan, Switzerland, Germany and others, Horizontal and Vertical Machining Centers.

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