



TVS Srichakra Ltd lines up Rs. 1000 crore expansion program

Madurai, 8th December 2020: TVS Srichakra Ltd., a leading Indian manufacturer of 2 & 3 wheeler and off-highway tyres, today announced its planned capital expenditure of Rs.1,000 Crores to ramp up manufacturing in its Madurai and Pantnagar plants. This investment is planned to be made over a three year period. The investment, when fully made, will result in an increase in 2 & 3 wheeler tyre capacity by 25-30% and doubling of off-highway tyre capacity from current levels. The investment is planned to be funded by a mix of debt and internal accruals.

TVS Srichakra is India's leading 2 & 3-wheeler tyre manufacturer. The company supplies tyres to most two and three wheeler manufacturers that operate in India, besides holding a significant presence in the domestic after market. The company is also a leading exporter of 2 & 3 wheeler tyres. The expansion program being undertaken will focus on setting up additional capacities in this space to cater to growing demand across its customer base – both domestically and globally. Included in this investment, is a plan to enhance capacities in the company's pioneering range of radial tyres and other premium products.

The investment outlay announced today will also significantly increase TVS Srichakra's capacities and technological capabilities in the off-highway tyre segment, with a clear focus on global markets.

Speaking on the investment plan, Mr. S Ravichandran, Director, TVS Srichakra Limited said, *"With a wide distribution network in India, growing international presence and building state-of-the-art capabilities in R&D and product development, we are further strengthening our manufacturing capabilities to cater to the growing demands in India and abroad. We believe that this capital outlay will enable TVS Eurogrip to further its growth aspirations and help strengthen its partnerships with vehicle manufacturers and create new benchmarks in the replacement and global markets. This investment reflects our fullest confidence in India's recovery and its prospects in the medium to long-term and is our contribution to Atmanirbhar Bharat"*.

TVS Srichakra Ltd had earlier, in FY 19-20, announced the launch of its new brand TVS Eurogrip as well as a new range of products. The company had also announced the setting up of its product design centre in Milan, Italy, in FY 19-20. TVS Eurogrip has been focusing on furthering its gain in aftermarket while strengthening its OE presence. The initial response to the new products launched in the previous fiscal have been encouraging. TVS Eurogrip will further expand its portfolio in domestic and global markets.

About TVS Srichakra Ltd.: TVS Srichakra Limited, makers of TVS Eurogrip brand of tyres is one of India's leading manufacturers and exporters of Two, Three-Wheeler tyres and Off-Highway tyres. Incorporated in 1982, it is one of the flagship companies of the USD 8.5 Billion TVS Group which is India's largest Auto Ancillary conglomerate. With global research and development capabilities and cutting-edge technology, TVS Srichakra produces industry leading tyres for the automotive sector in India and worldwide. Headquartered in Madurai, TVS Srichakra has manufacturing facilities in Madurai (Tamil Nadu) and Pantnagar (Uttarakhand) with a production capacity of over 3 million tyres a month. The company has a design centre in Milan, Italy supporting the R&D centre in Madurai and the tyres are tested in Indian, European, and Japanese road conditions. TVS Srichakra's products are available in over 85 countries across the world. In India, the company enjoys a significant market share amongst the original equipment manufacturers and replacement markets and has a comprehensive network of distributors and dealers giving it a robust presence. For more information, visit <https://www.tvseurogrip.com/>

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