

# MG Motor India to invest ₹5,000 cr, hire 20,000 people

**DESI DRIVE.** Auto major eyeing local investors, plans IPO in next few years

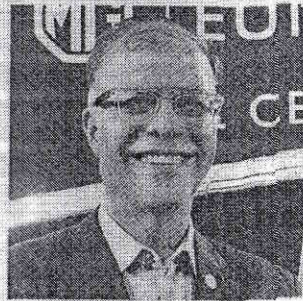
**S Ronendra Singh**  
New Delhi

MG Motor India on Wednesday announced its India 3.0 plan, in which it will invest over ₹5,000 crore for the expansion of manufacturing plants in Halol, Gujarat, and hire around 20,000 employees (directly and indirectly).

It is also looking for investors from India as part of its five-year business roadmap to Indianise the business operations for sustainable growth.

#### KEY INITIATIVES

The key initiatives would be localisation and bringing in the latest technology and indigenising it; increasing Indian shareholding over the next 2-4 years by more than 50 per cent; and enhancing local sourcing and manufacturing across operations by 2028, including exploring



Rajeev Chaba, CEO Emeritus of MG Motor India KAMAL NARANG

cell manufacturing and clean hydrogen-cell technology through owned or third-party facilities, the company said.

As part of its growth plan, MG Motor India also plans to establish a second manufacturing facility in Gujarat, significantly increasing the combined production output from 1.20 lakh to 3 lakh vehicles.

It also intends to launch four to five new cars, mostly electric vehicle (EV) models, and achieve

65-75 per cent sales from the EV portfolio by 2028. MG Motor India will establish a battery assembly unit in Gujarat.

#### IPO PLANS

"As we pave the way for our next phase of sustainable growth, we have outlined a clear roadmap and vision for 2028. Our growth strategy is centred around strengthening localisation, aligning closely with the government's 'Make in India' initiative, while innovatively augmenting our promise to consistently and diligently meet the evolving needs of the market," Rajeev Chaba, CEO Emeritus of MG Motor India, told media.

He also said the first step towards investment and shareholding details will be shared within this year. Chaba said the company plans to list MG Motor India on the Indian bourses once the share-

holding patterns are finalised. "We are talking to multiple partners; all are Indians. So Indian financial institutions, Indian private companies, some high-net-worth individuals, and we are also encouraging and including our dealer partners (for investments) — this is again going to be a one-of-a-kind programme," Chaba said.

About partnerships with JSW or BYD, he said, "I know there are some speculations in the market, but we are not in a position to say anything about the name right now. But the products, technology, and everything will continue the way they are right now because without that, this plan doesn't stand."

MG Motor India sold around 48,000 vehicles last year, and aims to sell 80,000-1,00,000 lakh units this year. The company also became net income positive this year.