

EV maker VinFast mulls options to cater to the Indian market

ATMANIRBHARTA. To increase localisation, the firm is looking at component suppliers

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New Delhi

Vietnam-based electric vehicle (EV) maker VinFast, entering the Indian market this year with its VF7 and VF6, has said that it is exploring different ways to cater to the Indian market, including applying for subsidies under the Centre's EV manufacturing scheme, and also other subsidies.

To start its sales in India, it will first assemble its vehicles at the plant in Thoothukudi, Tamil Nadu, and later on increase the localisation of its vehicles in India, for which it is exploring component suppliers, Sham Sanh Chau, Chief Executive Officer, VinFast Asia, told *businessline* on the sidelines of the Bharat Mobility Global Expo 2025.

"We have come here with a



NAMASTE INDIA. Vietnamese VinFast is entering the Indian market this year with two products — VF7 and VF6. BLOOMBERG

long-term commitment and we are not here just for sales and production projects, but for evolution of projects and our Chairman has also said he will put all the money from the Group to develop successful EVs to help the government and people with zero carbon emission," Chau said.

The company is investing over \$2 billion in the Thoothukudi facility, expected to be operational by the

middle of this year. It will invest around \$500 million in the initial phase. Expected to have a capacity of 50,000 units in the first phase of the five-year plan, the capacity can go up to one lakh units per annum later, he said, adding that it also aims to export to markets like Africa and West Asia.

NETWORK EXPANSION
"We are open to expanding further, depending on the de-

mand (for domestic market). We want to set up a good network of dealers in India; have the service and charging infrastructure also at these dealers. We have a successful experience in Vietnam, where we have around 1.20 lakh charging points with around 820 service points," Chau said.

On the pricing and competition in the India market, especially in the premium segment, Ashwin Ashok Patil, Deputy CEO - Sales and Marketing, VinFast India, said, "India is no more price sensitive, but value sensitive now. They were price sensitive till around five years ago when a majority of the cars sold were under ₹10-lakh, but today under ₹10-lakh cars are hardly sold. Customers are looking at value proposition and from there aspirational buying too."