

Murugappa arm TII set for big EV push

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Chennai-based Murugappa Group-promoted Tube Investments of India (TII) is all set to expand its presence in the electric vehicles segment through a series of launches in the coming months. The launches include a three-wheeler cargo, rickshaw, tractors and four variants of electric heavy commercial vehicles (HCVs).

This electric vehicle expansion by the ₹74,200 crore conglomerate, the makers of iconic BSA and Hercules cycles, comes months after it entered into the segment. The company at present has an L5M or passenger category three-

wheeler, which has a 32 per cent market share in South India, under the Montra Electric brand and HCV under the brand name Rhino. TII is making the EV moves through its subsidiary TI Clean Mobility Private Ltd (TICMPL).

“We are not just going to remain with L5M in three-wheelers, we are going to come up with a Cargo version in the next three months, followed by e-rickshaw,” said Kalyan Kumar Paul, managing director – TICMPL. In the three-wheeler segment, the company is planning to aggressively foray into performing markets – including Uttar Pradesh, Bihar, Assam, Tripura, Kerala and Jammu and Kashmir. According to Paul, these states



The company plans a series of electric vehicle launches, including a three-wheeler cargo vehicle, and tractors

account for 70 per cent of the industry volume and it is appointing dealers in all these key markets. At present, the company has 47 dealers (42 in the South) and has set a target of having 75 dealers by the end of this year. On the other hand, tractors are under the process

of homologation (certification) and the product will hit the markets by the April-May period of 2024-25.

“In tractors, we are in the process of homologating our first product, which is a 27 horsepower equivalent. We are currently building the proto-

types for field trials and for homologation. It will be with the brand name of Montra. In the small commercial vehicles, we are building the prototypes, testing the alpha vehicles on the road. Once we have tested this, we will be sending for homologation and by April or June of next year, we should be in the market,” Paul added.

As far as trucks are concerned, the company already has a customer base and trials have been done.

“There is a certain set of numbers already on the road. For Rhino, orders are getting placed and we are in the process of supplying. We are building about four variants of trucks that take care of different usage conditions,” Paul said.