

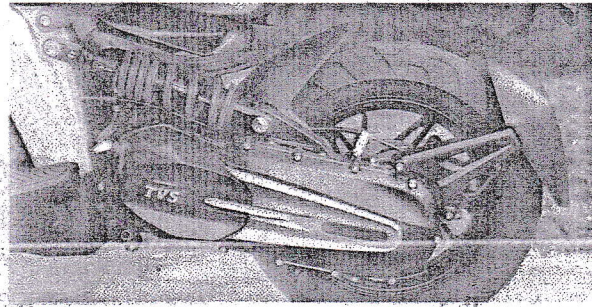
TVS Motor sets sights on E3W growth in domestic, export markets

G Balachandar
Chennai

TVS Motor Company, a leading two-wheeler manufacturer and emerging leader in the electric two-wheeler space, is turning its focus to the electric three-wheeler segment. With battery-powered vehicles in this category nearing 30 per cent penetration in the country this year, the company aims to strengthen its domestic presence while tapping into significant export opportunities.

Following the recent launch of its passenger electric three-wheeler, TVS is also evaluating prospects in the e-rickshaw segment.

"The EV 3-wheeler market is expanding rapidly. Currently, EV penetration stands at 21 per cent year-to-date and 26 per cent for the last quarter, approaching 30 per cent, which is a healthy figure. We are committed to securing a strong position in this category with the recently launched TVS King EV



SOFT THROTTLE. The firm reported a slight increase in Q3 net profit at ₹618 crore from ₹593 crore a year ago **BYUJ GHOSH**

Max," said KN Radhakrishnan, Director & CEO, TVS Motor Company, during the company's Q3FY25 earnings call.

E-RICKSHAW MARKET

"We are closely monitoring the e-rickshaw category. With TVS's strong R&D and design capabilities, we can evaluate and adapt to market needs. However, our current focus is on establishing the TVS King EV Max as a prominent player in the electric three-wheeler category."

Last week, TVS launched the TVS King EV Max electric autorickshaw in New

Delhi. With a range of 179 km on a single charge and fast charging capability (2 hours and 15 minutes for 0-80 per cent charge), the vehicle features several innovations.

"We believe the TVS King EV Max will be a game-changer. We see strong export potential for this vehicle," Radhakrishnan noted.

On Tuesday, TVS Motor announced the merger of Sundaram Auto Components Ltd (SACL), a wholly-owned subsidiary, with the parent company. SACL, a plastic components busi-

ness, is in the process of being sold to Coimbatore-based Pricol.

The cash generated from the sale, along with 2,400 acres of land near TVS Motor's factory, will be merged into the parent company. "There won't be any business or revenue transfer to TVS from Sundaram Auto Components. Post-sale, it will remain a holding entity with cash and land assets," clarified RK Gopala Desikan, Chief Financial Officer, TVS.

For the quarter ended December 31, 2024, the firm reported a slight increase in net profit, rising to ₹618 crore from ₹593 crore in the same period last year. Operating revenue grew 10 per cent to ₹9,097 crore from ₹8,245 crore. Operating EBITDA grew by 17 per cent to ₹1,081 crore (₹924 crore), with the EBITDA margin reaching a record high of 11.9 per cent, up from 11.2 per cent. On Tuesday, TVS Motor's stock reflected market confidence, closing at ₹2,334.95 per share, up 4.85 per cent on the BSE.