



JK Tyre & Industries Ltd. (JK Tyre) has announced a Rs 790 crore expansion plan to meet rising demand for passenger car radial (PCR) and truck bus radial (TBR) tyres, according to Anuj Kathuria, India president.

“The expansion work has begun, and both of these projects will be completed in stages by the second half of FY24,” he said in an interview.

According to him, the expansion at Banmore in Gwalior will cost 530 crore and increase passenger car radial production capacity by 17% to 16 lakh tyres.

The 260-crore expansion of its subsidiary Cavendish Industries, also in Gwalior, is expected to increase production capacity by 24% to 3.42 lakh tyres, he said.

The project cost will be met through debt and internal accruals, said CFO Sanjeev Aggarwal.

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