

## SSS Springs and Daewon team up to establish seating systems manufacturing facility in Chennai | 1



SSS Springs, India's largest spring maker, has announced the establishment of an innovative seating systems production plant in Chennai in collaboration with Daewon, the world's premier vehicle seats manufacturer based in South Korea.

The multi-million-dollar investment factory in Sriperumbudur, Chennai, has received a big order from a global transportation giant to supply seating systems for India's metro projects in the first phase.

"SSS Springs has been focused on indigenisation in key industries and sectors in the spirit of the larger Aatmanirbhar Bharat mission. The JV with Daewon is to anchor our entry into seat modules for the high-growth metro and railway sector in India, and automotive thereafter. In the next 10 years, India will be building the largest number of metros in the world, with over 50 cities from the current 10 cities with Metro. The JV will be addressing a market valued at 1.6 billion dollars plus per annum. The SSS Springs - Daewon JV marks the consummation of several years of partnering in the auto-components space. Both partners expect to invest in excess of USD 25 million in phases in our Chennai plant and R&D unit that will develop India focused products," SSS Springs chairman and managing director Satish Machani said.

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