



In an effort to accelerate the switch to electric vehicles, TVS Motor Company has committed Rs 1,000 crore in investment for the current fiscal year, the majority of which will go toward increasing capacity and diversifying the company's EV product offerings.

The two-wheeler industry giant from South India has committed to investing Rs 1,000 crore for the second year in a row. This money will be used to double its EV production capacity to 25,000 units per month by the end of this year and to 50,000 units per month the following year, bringing the annual production capacity to 5-6 lakh units.

Sudarshan Venu, MD of TVS Motor, said that the direction is clear; the company expects EVs to account for 30% of the scooter market and 35% of the three-wheeler market by 2025 and it is investing to grasp that opportunity.

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