

ANAND Group expands auto footprint in Tamil Nadu: Announces investment of ₹987 crore at the Global Investors Meet 2024

- The MoU signed at the Tamil Nadu Global Investors Meet 2024 aims at enabling the manufacturing of latest technology products for Electric and ICE vehicles in the state
- The move is towards localisation of components by bringing new technology into India
- The project will create 2000+ job opportunities in the region, further solidifying ANAND Group's commitment to Make In India and Tamil Nadu's economic development

New Delhi, January 15, 2024: ANAND Group, a leading manufacturer of world-class auto components and systems, has announced a ₹987-crore investment in Tamil Nadu state at the Global Investors Meet 2024 recently. The Group has signed a Memorandum of Understanding (MoU) with the state government to expand its manufacturing capabilities in the region.

The investment under this MoU will be made by ANAND Group and its Joint Venture Partners: Inalfa Gabriel Sunroof Systems Private Limited, HL Mando ANAND India Private Limited, Gabriel India Limited, HL Klemove, and ANAND Mando E-Mobility Private Limited.

The MoU was signed in the presence of the Honourable Chief Minister of Tamil Nadu, Thiru M. K. Stalin. This strategic move is aligned with ANAND Group's commitment to leverage advanced technology to meet the growing demand for both Electric Vehicles (EVs) and Internal Combustion Engine (ICE) Vehicles in the country. As per the agreement, ANAND Group companies will focus on expanding their manufacturing capabilities for various auto components, including Sunroof Systems, Electronic Power Steering, Integrated Dynamic Brake System, and E-Motors for two-wheeler applications.

Speaking at the MoU signing, **Mrs. Anjali Singh, Executive Chairperson, ANAND Group**, said, "We have had a long-standing commitment to Tamil Nadu since the 1990s and this continues. The state's favourable business environment, strong infrastructure, and skilled talent pool have created an attractive climate for new investments. We will leverage our partners' strengths to offer cutting-edge manufacturing capabilities to Original Equipment Manufacturers (OEMs)."

ANAND Group supplies cutting-edge technology parts to prominent OEMs such as Hyundai, Tata Motors, Mahindra, TVS Motors, and OLA Electric. The latest MoU focuses on localisation of critical components, supporting the Central government's Atmanirbhar Bharat plan for self-reliance in manufacturing.



Commenting about the new investment by the Group, **Mr. S Sarathi, Group President and Chief Assurance Officer, ANAND, said**, “We are glad to announce these new projects in the state that is rightly known as the Detroit of India. This is the fourth time that ANAND Group is signing an MoU with the Tamil Nadu State Government; a testament to the Tamil Nadu government’s proactive approach towards creating a favorable industrial climate and the ease of doing business.”

To date, the ANAND Group, through its joint venture companies, has created more than 6,000 job opportunities in Tamil Nadu. The latest investment is anticipated to generate approximately 2,000-plus job opportunities over a period of seven years. HL Mando Anand, a JV between HL Mando Korea and ANAND Group in India, just completed the execution of earlier MoUs signed in 2019 and 2020 for total investment of approx. ₹1,000 crore and provided employment opportunities to over 500 people in the region.

About ANAND Group

ANAND is a \$2-billion-plus Group that has a legacy of over six decades and is a leader in manufacturing world-class products and systems for the automotive industry. ANAND has 23 Group companies of which 14 are joint venture companies. The ANAND Group creates, designs, and manufactures the most technologically advanced products and solutions in ride control products, motors, drive trains, climate control products, engine cooling products, brake systems, sealants, electric motors, safety products, and electric power steering wheels, among others. It has an increasing focus on e-mobility with the complementary ANEVOLVE platform. The Group is spread across 60 locations and employs over 19,000 people. It also has a sizeable exports and aftermarket presence.

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