



JK Tyre & Industries announced that it had invested Rs 312 crore to complete the first phase of the capacity expansion of its passenger car radial tyre production facility in Banmore, Madhya Pradesh.

The plant's annual output capacity would grow by 31% as a result of the expansion, from 39 lakh units to 51 lakh units.

The second phase of expansion is expected to be completed by April 2024 with an additional investment of Rs 617 crore, further enhancing the production capacity of the plant by 31 per cent.

"The expansion of this manufacturing facility reflects our unwavering dedication to innovation, sustainability, and our substantial contribution to the growth story of Madhya Pradesh," JK Tyre & Industries Chairman & Managing Director RaghupatiSinghania said in a statement.

The company's production and manufacturing capabilities are constantly evolving along with product range in order to meet the demands of customers, both domestically and internationally, he added.

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