

Continental Tyres India to produce one million tyres annually in two years

NEW DELHI: Continental Tyres India, a subsidiary of the 30.5 billion euros Continental AG, leading automotive suppliers world wide, plans to increase its tyre production capacity by one million units in two years. Continental Tyres which took over Modi Rubbers Ltd in second half of 2011 at a purchase price of 18.5 mn euros and produced 500,000 cross-ply tyres for trucks and buses in 2011. Continental Tyres India Ltd. has a registered headquarters in Delhi and has production sites in Modipuram and Partapur. Continental is betting high on production and sale of cross-ply and radial-ply tires for trucks and busses, as well as radial tires for passenger vehicles. “Because the truck tire market in India is of major importance all over the world, the transaction strengthens the commercial vehicles business first and foremost. The market volume already lies significantly over the total market volume in Western and Central Europe combined, with around 18 million tires per year. Added to this is the rapidly increasing demand for vehicles with high-quality car tires and premium technology.” Continental Tyres India Ltd. has a registered headquarters in Delhi and has production sites in Modipuram and Partapur,” according to the company. Continental is investing over 50 million euros in the manufacture of radial tires for commercial vehicles and passenger vehicles. Production is planned to start from 2013. Between 600 and 800 additional jobs will increase the number of employees in India from 1,600 to 2,400.