

JK Tyre actively looking for rubber plantation overseas

Kolkata, July 30 (IANS) JK Tyre and Industries, the number one truck and bus radial tyre maker in India, is “actively” looking for acquisition of rubber plantation overseas for its production requirement, a top company executive said Monday. “We are actively looking for rubber plantation. This is more for securitisation of rubber for our requirement,” JK Tyre and Industries Ltd president and director Arun K. Bajoria told reporters here. “Although, it will be a small percentage of the natural rubber that we need, but it would help us to have our own supply,” he said. Bajoria said that the company, manufacturer of “JK Tyre” and “Vikrant ” brands, was looking for the acquisition outside India. “One of the areas we are looking into is southeast Asia,” he said. The company, which has already completed its second phase of expansion and is carrying out the third phase of green field expansion at its Sriperumbudur plant near Chennai, said after this, its production capacity in truck, bus radial (TBR) segment and passenger car radial (PCR) segment would be 7.5 million and 1.4 million respectively. Bajoria informed that Sriperumbudur plant would be at its full capacity from October this year. Stating that going forward the company would focus on PCR and TBR segment, he said in the fourth phase of capacity expansion, it will spend Rs.18 billion in the next three to four years. “We are going to spend Rs.1,800 crore in the next three to four years. Focus will be on PCR and TBR,” he said. The company, country’s leading four-wheeler tyre manufacturer, however, said its fourth phase expansion plan would be “slightly modified” according to the market conditions. Bulk of the investment would be at Sriperumbudur and some would also be at the company’s Kankroli plant in Rajasthan.