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Apollo Tyres signs MoU with Govt of Andhra Pradesh; to invest Rs 525 crore in the state

A proposal to set up a manufacturing plant in the state

Apollo Tyres today signed a Memorandum of Understanding with the Government of Andhra Pradesh to set up a state-of-the-art manufacturing facility. The company is looking at investing approximately Rs 525 crores towards setting up this facility in the state of Andhra Pradesh bordering the south-eastern coast of India.

The Memorandum of Understanding was signed today by Sunam Sarkar, Director, Apollo Tyres and Kartikeya Misra, IAS, Director of Industries, Government of Andhra Pradesh in the presence of **Shri N Chandrababu Naidu, Honourable Chief Minister, Government of Andhra Pradesh** and **Onkar S Kanwar, Chairman, Apollo Tyres**.

Shri N Chandrababu Naidu, Honourable Chief Minister of Andhra Pradesh, said, "I am extremely pleased to announce this significant investment by Apollo Tyres to build a world class facility in Andhra Pradesh. Our endeavour to provide superior infrastructure and ensure full government support to companies has seen the state emerge at the top of the Ease of Doing Business index in the country."

Onkar S Kanwar, Chairman, Apollo Tyres, said, "I would like to thank Shri Chandrababu Naidu Ji for the support offered to Apollo Tyres, and look forward to working with the State Government for the setting-up of our state-of-the-art manufacturing facility. "

The proposed manufacturing facility will be the 5th plant for Apollo Tyres in India. It has two plants in Kerala and one plant each in the states of Tamil Nadu and Gujarat. The company has international manufacturing presence with a one plant in the Netherlands and another Greenfield facility currently being set up in Hungary.

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About Apollo Tyres Ltd

Apollo Tyres Ltd is an international tyre major with manufacturing units in India and the Netherlands. It is setting up a new manufacturing facility in Hungary. The company markets its products under its two global brands – Apollo and Vredestein. Apollo is a leading brand in India and Vredestein is a premium brand in Europe. The company's products are available in over 100 countries through a vast network of branded, exclusive and multi-product outlets.

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