

Pavna Industries Acquires Land Parcel in Pantnagar

June 10, 2024, Aligarh: Pavna Industries Limited (NSE: PAVNAIND. BSE: 543915), one of India's leading automotive parts manufacturers has acquired a land parcel of 4335 sq. meters at the Integrated Industrial State, Pantnagar, Uttarakhand for its upcoming greenfield plant that will primarily cater to the demand of die cast components.

Pavna Industries plans to utilize the logistical and cost benefits of the region to strengthen its presence in the domestic automotive sector and streamline its operations in serving Bajaj Auto, a key client. The acquisition involves leveraging supply chain synergies and minimizing overhead expenses. Pantnagar has gradually become a notable hub for the automotive industry, with prominent companies such as Bajaj Auto Limited and Ashok Leyland establishing a presence in the area.

The company as a part of its ongoing and future expansion plans is setting up the new plant, with an aim to attract business from various original equipment manufacturers (OEMs) in and around Pantnagar. This strategic move is particularly significant as the auto sector is one of the priority sectors in Uttarakhand. Expanding operational capacity not only positions the company to better serve and attract a broader range of OEMs in the region but also enhances its market presence.

Earlier this year the company bagged an order from Ola Electric for supply of ignition switches and latches and launched its products in Bangladesh.

Commenting on the acquisition Mr. Swapnil Jain, Managing Director, Pavna Industries Ltd. remarks, "This acquisition signifies our move to our own premises in Uttarakhand, transitioning from our current rented facility. The plant which will be nestled within Pantnagar's thriving industrial ecosystem, will enable us to provide superior service, particularly to Bajaj Auto and aligns with our long-term goal of offering better prices to our customers. Pantnagar's supportive government policies and growing industrial cluster attract major players, creating a collaborative business environment. We are optimistic about the automotive industry's future and committed to supporting the 'Aatmnirbhar Bharat' initiative by manufacturing high-quality indigenous components in our technologically advanced plants."

Pavna Industries currently has 9 facilities at three three locations- Aligarh, Aurangabad and Pantnagar along with strategically located distribution network in 17 states.

About Pavna Industries Limited

Pavna Group, a cornerstone of the Indian automotive industry for over 50 years, was established in 1971 by Mr. Pawan Jain. Driven by his motivated vision and starting with just a single die-casting machine, Pavna has transformed into a leading manufacturer of automotive components. Over the years, the company's dedication to quality and innovation led them to develop their own aluminium die-casting machines and establish a vast network across India. A turning moment came when Bajaj Auto became their first major client, solidifying their commitment to competitive pricing and high-quality products.

Headquartered in Aligarh, Uttar Pradesh, Pavna Industries Ltd., is a company that stands out as a testament of this legacy. Led by Mr. Swapnil Jain, they've embraced digitalization and modernization, propelling them to the forefront of the Southeast Asian automation market. Pavna Industries offers a comprehensive portfolio that spans beyond the automotive industry, encompassing essential components and intricate engine parts, as well as solutions tailored for the agricultural sector such as latches and handles. Their unwavering commitment to quality and innovation has firmly established Pavna Industries as a trusted partner for global automakers and a distinguished leader in the automotive aftermarket.

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