



## PRESS RELEASE

### **Castrol and ki Mobility Solutions collaborate to strengthen Indian automotive aftermarket ecosystem**

- Castrol India announces an investment of up to ₹487.5 Crores in ki Mobility Solutions to create a co-branded service and maintenance network
- Collaboration aims to create a strong B2C aftermarket network in India and enhance readiness for transition to electric mobility
- The alliance will offer potential for ki Mobility Solutions to globalize in select markets beyond India via its 'myTVS' digital platform

**Mumbai / Chennai, 25 November 2022:** Castrol India Limited (CIL), one of India's most valued lubricant players and Ki Mobility Solutions Pvt. Ltd. (KMS), a leading Indian player in the independent automobile aftermarket business, have announced a collaboration to leverage each other's strengths and expand the country's automotive aftermarket ecosystem via 'myTVS', KMS's digitally integrated multi-brand service platform for two and four wheelers.

CIL will acquire a 7.09% stake in KMS with a planned investment of upto ₹ 487.5 Crores, marking CIL's largest all-cash deal till date. With this strategic investment, CIL aims to expand its presence in service and maintenance for both internal combustion engine (ICE) and electric vehicles (EV) and leverage myTVS' digital and operational capabilities. This alliance will also offer potential for Castrol and KMS to collaborate and partner in select markets beyond India.

Vehicle owners will benefit from this strategic alliance through easy access to differentiated, digitally enabled service and maintenance offered by the myTVS platform whose reach includes 3 million customers across 1,000 garages in India. myTVS' online-to-offline digital platform already offers quality, standardized and cost-effective services and parts to B2B and B2C customers through its owned outlets, franchise network, at home services and road-side assistance.

CIL's existing presence in service and maintenance includes its rapidly expanding network of 220 Castrol Auto Service passenger car workshops in 110 cities across India and 42 Castrol Express Oil Change outlets that offer two-wheeler consumers swift and reliable oil change.

Sharing details about the collaboration, **Sandeep Sangwan, Managing Director, Castrol India Limited**, said, "KMS has a leading automotive digital platform, myTVS which is disrupting the Indian aftermarket. Castrol's established brand equity and nation-wide footprint in India, combined with myTVS' digital strength will bring structure to the currently fragmented automotive service sector and also accelerate business growth for KMS. In addition, Castrol will explore business and technology collaborations with KMS to enable readiness for transition to electric mobility. Indian consumers will reap the dual benefits of trusted brands and reliable services."

Cheering the joint announcement, **G. Srinivasa Raghavan, Managing Director, ki Mobility Solutions**, said, "This investment by Castrol India Limited is testimony to the success of our unique online-to-offline business



model. Our partnership with Castrol will significantly enhance the ownership experience for customers across the lifecycle of their vehicles. Besides, the coming together of two leading players will offer numerous synergy options like scaling-up of business offerings to electric vehicles, and the potential to expand our footprint beyond India.”

#### **About Castrol India Limited**

Castrol India Limited is one of India’s leading lubricant companies with brands such as Castrol CRB, Castrol GTX, Castrol Activ, Castrol MAGNATEC and Castrol VECTON, which are the brands of choice for millions of consumers and customers across the country. The Company also operates in select segments like High Performance Lubricants and metalworking fluids used in a wide variety of industries such as automotive manufacturing, mining, machinery, and wind energy. Castrol has a large manufacturing and distribution network in India with three blending plants and a distribution network of 350 distributors who reach consumers and customers through over 100,000 retail outlets. For more information, please visit [www.castrol.co.in](http://www.castrol.co.in)

#### **About ki Mobility Solutions Pvt. Ltd.**

ki Mobility Solutions Pvt. Ltd. is the digital subsidiary of TVS Automobile Solutions Pvt. Ltd., India’s largest independent automotive aftermarket player and part of the USD 2 billion TVS Mobility Group. ki Mobility is India’s first full-stack online-to-offline digital platform that offers quality, standardized and cost-effective service to vehicle owners of two-wheelers, passenger cars and commercial vehicles across the country. ki Mobility is a one-stop-shop for all service requirements for automobile owners where they can access high-quality repair management services, Parts, Accessories, Tyres, Batteries, Insurance, and on-demand Roadside Assistance across the country. ki Mobility operates the myTVS brand, which is India’s largest integrated multi-brand vehicle service provider. Currently, myTVS has over 10,000 retailers and over 3 million customers across the country. For further details, please visit: [www.kimobility.in](http://www.kimobility.in)

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