

Business Standard

TVS Supply Chain Solutions raises Rs 590 cr from Exor-managed fund

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transformational initiatives.

Earlier this year, Exor, which is controlled by the Angelli family, had, through another fund managed by them, invested in Ki Mobility Solutions, which is a subsidiary of TVS Automobile Solutions, according to a statement.

"The investment by Exor reiterates the company's growth potential and vision. Supply chain as a sector in India is expected to grow in double digits and TVS-SCS will leverage its tech-enabled global solutions to outgrow the industry," said R Dinesh, managing director of TVS Supply Chain Solutions.

He added that this investment will significantly add value to the company's business and provide the necessary impetus to achieve its growth potential.

The company will use the fund to grow its business, further strengthen its technology capability and for other transformational initiatives, it said.

Rothschild & Co partnered with TVS SCS on this transaction in line with the strategic vision of the organisation, the company said.

It added that Khaitan & Co and Nishith Desai Associates acted as counsels to TVS Supply Chain Solutions and Exor, respectively, for this deal.