

## *myTVS raises further Rs. 203 cr from Lingotto (a subsidiary of Exor NV)*

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myTVS, a leading Indian player in the independent automobile aftermarket business announced its Series C fundraising of Rs. 690 cr as a combination of Rs. 487 cr from Castrol India Limited (Castrol) and Rs. 203 cr from an Exor fund managed by Lingotto. Lingotto is a wholly owned subsidiary of Exor NV, one of Europe's leading holding companies ([www.exor.com](http://www.exor.com)). In November 2022, myTVS announced a fundraising of Rs. 487 cr from Castrol India Limited, to explore business and technology collaborations.

The funds will be used to scale up its online-to-offline (O2O) business model, expand its network, invest in technology to enhance its services and spares platform, and expand the country's automotive aftermarket ecosystem via 'myTVS', for two and four-wheeler customers. Additionally, the funds will be utilised for debt repayment including acquisition financing, brand building and international growth.

Mr. G. Srinivasa Raghavan, Managing Director, of myTVS, said, *"The additional investment by Exor reiterates myTVS' successful business model and its leadership position in the growing Indian automotive aftermarket segment. Our end-to-end digital platform is the single largest network in the aftermarket ecosystem that aims to bring structure to the fragmented automotive service sector, and also seeks to empower the livelihood entrepreneurs with technology."*

Exor had earlier invested about Rs. 350 cr in myTVS in 2021. Along with this investment of Rs. 203 cr, Exor's stake increases to 11.5% in myTVS.

Mr. Ashish Kaushik, Partner at Lingotto said, *"myTVS is a leading disruptor in the automotive aftermarket space in India. It has an innovative technology-driven business model, which can be leveraged to become a global player. We believe that the highly experienced management team of myTVS with its unparalleled execution capabilities can grow this business for the long term."*

myTVS brings together the entire ecosystem of consumers, retailers, service garages, and fleet operators onto its digital properties, offering quality, standardized and cost-effective services, and parts to B2B and B2C customers through its owned outlets, franchise network, @ home services, and

roadside assistance. It provides end-to-end solutions to its 3 million customers, 20,000 service garages, 10,000 retailers, and fleets in 270 cities across the country.

For this deal, Daiwa Corporate Advisory (DC) was appointed as the banker, Nishith Desai Associates acted as counsel to Exor and Jyoti Sagar Associates acted as counsel to myTVS.

## 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)

## About Lingotto

Lingotto is the investment manager of various funds investing in public and private markets globally. Lingotto is a fully owned subsidiary of EXOR N.V., one of Europe's largest diversified holding companies controlled by the Agnelli family. For over a century, Exor has made successful investments and built great companies worldwide with a culture that combines entrepreneurial spirit and financial discipline. With a Net Asset Value of around €28 billion, its portfolio is principally made up of companies in which Exor is the largest shareholder: Ferrari, Stellantis, CNH Industrial, The Economist, GEDI Gruppo Editoriale and SHANG XIA