

Apollo Tyres forays into Sri Lanka

APOLLO TYRES on Tuesday said it has forayed into the Sri Lankan market with its products in order to expand its global footprint. "The \$2 billion Apollo Tyres entered the Sri Lankan market today through a tie-up with Ideal Motors, the automobile distribution and marketing arm of the Ideal Group of companies," the domestic firm said. Ideal has formed a new entity — Ideal Wheels & Tyres — for distribution and retailing of Apollo Tyres, it added. "Apollo Tyres will focus on passenger vehicles and cross-ply truck. This will expand to include Apollo's entire range, including truck bus radials, agriculture and off-highway tyres," the company said.