

Apollo Tyres expects returns from Europe, India projects by '21



Apollo Tyres expects returns to start accruing from 2021 for the investments it has put in over the last few years across its operations in India and Europe, a top company official said. The company has put in close to ₹4,000 crore in a new facility in Hungary and has also earmarked another ₹3,800 crore for a greenfield project in Andhra Pradesh. It has also invested in upgrading its existing manufacturing plant in Chennai, expanding truck tyre radial production to 12,000 units a day from earlier 6,000 units.