

## TAFE - TRACTORS AND FARM EQUIPMENT LIMITED

### CORPORATE PROFILE

TAFE - Tractors and Farm Equipment Limited, is an Indian tractor major incorporated in 1960 at Chennai, India, with an annual turnover in excess of INR 12,500 crores. One of the largest tractor manufacturers in the world and the second largest in India by volumes, TAFE sells over 200,000 tractors annually. TAFE's partnership with AGCO Corporation and the Massey Ferguson brand for over 63 years is a stellar example of its commitment to building long-term relationships with its stakeholders, through fair and ethical business practices. TAFE is also a significant shareholder in the AGCO Corporation, USA - a US \$11.1 billion tractor and agricultural equipment manufacturer.

TAFE has earned the trust of customers through its range of products that are widely acclaimed for quality and low cost of operation. A strong distribution network of over 1600+ dealers effectively backs TAFE's four iconic tractor brands - Massey Ferguson, TAFE, Eicher Tractors and IMT. TAFE acquired the Serbian tractor and agricultural equipment brand IMT - Industrija Mašina i Traktora in 2018. TAFE exports tractors, both in partnership with AGCO and independently, powering farms in over 100 countries which include developed countries in Europe and the Americas.

Besides tractors, TAFE and its subsidiaries have diverse business interests in areas such as farm-machinery, diesel engines and gensets, agro-industrial engines, engineering plastics, gears and transmission components, hydraulic pumps and cylinders, vehicle franchises and plantations.

From a humble beginning with just one tractor model in 1961, TAFE today is recognized as a high-quality mass-manufacturer with an extensive product range to meet the expectations of every farmer and every farm mechanization need. TAFE's R&D facilities are centers of excellence renowned for their innovative design and engineering expertise and have been recognized by the Department of Scientific and Industrial Research, Government of India. Extensive research and testing ensure that TAFE's products meet its exacting performance standards.

TAFE's plant at Turkey manufactures a range of tractors for distribution in Turkey through AGCO's dealer network. TAFE acquired Eicher's tractors, gears and transmission components and engines business in 2005 through a wholly owned subsidiary, TAFE Motors and Tractors Limited (TMTL). Recently TAFE acquired FAURECIA's Indian Interior Business of Group FORVIA - The French Global Automotive Supplier, in December 2022.

TAFE believes in sound corporate governance and is reputed for being a consistent profit-making company and an ethical organization. TAFE's commitment to Corporate Social Responsibility (CSR) involves contribution to the environment and society while facilitating growth of all stakeholders with equal fervor, embodying the role of a responsible corporate citizen. TAFE's social focus has been significant since inception, contributing towards meaningful





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causes in area such as agriculture, education, healthcare, community development, women empowerment, conservation and tribal welfare, disaster relief, preservation and propagation of Indian culture and traditional art forms.

TAFE is committed to Total Quality Management (TQM). In the recent past, various manufacturing plants of TAFE have garnered numerous 'TPM Excellence' awards from the Japan Institute of Plant Maintenance (JIPM), as well as a number of other regional awards for TPM excellence. In July 2023, TAFE won the 'Launch of the Year' award for Eicher PRIMA G3 range of tractors, besides three other prestigious awards including, 'Best Tractor Between 41-45 hp' for the Massey Ferguson 244 DYNATRACK 4WD, 'Classic Tractor of the Year' for the Massey Ferguson 1035 DI, and 'Best CSR Initiative' for JFarm Services, at the 4th edition of the Indian Tractor of the Year (ITOTY) Awards 2023.

TAFE's JRehab won the 'Best Private Employer Award' for the 'Welfare of Differently-Abled Persons' from Tamil Nadu Government in August 2022. TAFE's Madurai plant, Doddaballapur plant and the JRehab Centre won multiple gold awards at Centre Convention for Quality Concepts 2019, for their unmatched commitment to quality. Strict adherence to safety standards led TAFE's Sembiam plant to win four awards at the Safety Awards 2019 by the Directorate of Industrial Safety and Health, Government of Tamil Nadu. 'Unnatha Suraksha Purashkara' Safety Award 2019 was presented to the TAFE Doddaballapur plant by the National Safety Council. TAFE became the first Indian tractor manufacturer to win the Frost & Sullivan Global Manufacturing Leadership Award in 2018, being recognized with the 'Enterprise Integration and Technology Leadership' award and two 'Supply Chain Leadership' awards. In recognition of its outstanding contribution to engineering exports, TAFE has been named the 'Star Performer - Large Enterprise (Agricultural Tractors)' at the 40th Engineering Exports Promotion Council of India - Southern Region Awards (2015-16), for the 21st time in a row. TAFE has also been conferred the 'Regional Contributor Award' for quality supplies from Toyota Motor Company, Japan, and the 'Manufacturing Supply Chain Operational Excellence - Automobiles' award at the Second Asia Manufacturing Supply Chain Summit for its supply chain transformation in 2013.

TAFE's tractor plants are certified under ISO 9001 for efficient quality management systems and under ISO 14001 for environment-friendly operations. In 2013, TAFE was presented the coveted 'Agriculture Leadership Award' by Agriculture Today Magazine and the 'Corporate Citizen of the Year Award' by Public Relations Council of India (PRCI). TAFE was also named the 'Best Employer in India 2013' by Aon Hewitt and has the distinction of receiving commendation for 'Significant Achievement on the Journey Towards Business Excellence' by the CII-EXIM Bank - Business Excellence Award jury in 2012.

TAFE is a part of The Amalgamations Group from Chennai, one of India's largest light engineering groups. Comprising 40 companies, The Amalgamations Group is involved in the design, development and manufacture of diesel engines, automobile components, light engineering goods, plantations and services.

