

## **TAFE – TRACTORS AND FARM EQUIPMENT LIMITED**

### Corporate Profile

TAFE – Tractors and Farm Equipment Limited, is an Indian tractor major incorporated in 1960 at Chennai, with an annual turnover of INR 93 billion. The third-largest tractor manufacturer in the world and the second largest in India by volumes, TAFE wields about 25% market share of the Indian tractor industry with a sale of over 150,000 tractors (domestic and international) annually.

TAFE's partnership with AGCO Corporation and the Massey Ferguson brand for over 58 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 AGCO Corporation, USA – a US \$9.4 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 1000 dealers effectively backs TAFE's four iconic tractor brands – Massey Ferguson, TAFE, Eicher and the recently acquired Serbian tractor and agricultural equipment brand IMT – Industrija Mašina i Traktora. 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 engines, engineering plastics, gears and transmission components, batteries, 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 ensures 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, while another facility in China caters to TAFE's ever growing global sourcing needs and value addition to its Indian and worldwide operations. 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](#)).

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

TAFE is committed to the Total Quality Movement (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. 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 40<sup>th</sup> Engineering Exports Promotion Council of India – Southern Region Awards (2015-16), for the 21<sup>st</sup> 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 41 companies, it is involved in the design, development and manufacture of Diesel engines, automobile components, light engineering goods, plantations and services.

