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### Rs 2-lakh bicycle

TI Cycles introduces Italy's Bianchi and America's Cannondale cycles priced at Rs 2 lakh & Rs 1.69 lakh, reports Urvashi Jha 1&6

# After Nano, make way for Rs 2 lakh bicycle

TI Cycles has launched 17 models of Bianchi and Cannondale

URVASHI JHA  
Bangalore

TWO DAYS after the launch of the Rs 1 lakh Nano, it is the turn of a Rs 2 lakh bicycle.

TI Cycles, part of Rs 9,582 crore Murugappa Group, has introduced two of the world's best known bicycle brands, Bianchi and Cannondale, in India. While the premium Italian bicycle brand, Bianchi, costs up to Rs 2 lakh in India, the American mountain bike Cannondale costs upto Rs 1.69 lakh.

TI Cycles is best known in India for manufacturing Hercules, BSA and Ryders. But now, partnering with Bianchi and Cannondale, it has decided to make its presence felt in the super-premium and performance bicycle segments. The high-end variant of Bianchi, costing Rs 2 lakh, is a full carbon bicycle and uses a technology that helps to absorb vibration.

The company has introduced 17 models of Bianchi and Cannondale.



THINK BEFORE YOU RIDE: Richard Stroem, director, global market development of Bianchi, holds a Bianchi bicycle at the launch of the premium cycle in Bangalore on Wednesday. —PTI

The starting price itself is Rs 17,500.

I. Ramkumar, managing director of TI Cycles said, "We are talking about a totally niche consumer segment as far as the Rs 2 lakh bicycle is concerned. There are people who will buy a Rs 1 lakh car and there are consumers who will buy a Rs 2 lakh bicycle. We hope to sell about 2,000 bikes in the first year of operations."

Richard Stroem, director-international sales, Bianchi

said, "I am convinced that the Rs 2 lakh cycle will work in India. In three years, we believe that India can become one of our important export markets due to the large youth population that is showing an increasing trend to stay fit."

According to Ramkumar, the super-premium bicycle market in India is growing at the rate of 25 per cent. Over 7,000 bicycles priced upward of Rs 20,000 are sold annually in the country. As of now, these inter-

national bicycle brands are imported as there are no organised retail chains in India that sell these bikes.

Addressing this gap, TI Cycles has also launched a retail format under the brand Track & Trail where Bianchi and Cannondale bikes will be sold. These retail outlets in Bangalore and Delhi will also offer cycling apparels, accessories, spares and bicycle components. Track & Trail will also service the international bicycles. After Delhi and Bangalore, the store will be launched in Pune.

The company has earmarked Rs 10 crore for track & trail expansion plans. The retail outlets will be launched in Mumbai, Hyderabad, Chennai and other major cities in a phased manner. These super-premium bicycles will also be retailed through 80 exclusive BSA Go and Hercules Express stores along with 200 shop-in-shops. TI Cycles sold 30 lakh bicycles last year.

urvashijha@mydigitallc.com