

Toyota's 1st electric-SUV to roll out from Maruti's stable

DEEPAK PATEL

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After a successful tie up in traditional ICE and strong hybrid models, Suzuki and Toyota are now set to take their partnership to the next level: the electric vehicle segment. Both the Japanese auto giants on Wednesday announced a plan to produce Suzuki eVX-based SUV which will be sold under Toyota brand across the globe.

This electric SUV, bearing Toyota's logo, will go for production at Suzuki Motor Group (SMG) facility in Hansalpur, Gujarat

beginning the spring of 2025, marking the first EV launch for both companies in India.

The statement released by the auto giants said that they are further strengthening their collaboration "in the supply of battery EV sport utility vehicle (SUV) model developed by Suzuki to Toyota". Toyota Kirloskar Motor (TKM) is the Indian subsidiary of Toyota Motor Corporation (TMC) while Maruti Suzuki India (MSIL) is the Indian subsidiary of Suzuki Motor Corporation (SMC).

"This new development marks the first EV in the relationship between the two companies. It will

be launched worldwide, providing an EV choice even in the SUV market, which is showing remarkable growth," the joint statement mentioned.

The EV unit and platform adopted for this model were jointly developed by SMC, TMC and Daihatsu Motor Corporation, utilising each company's strength, the statement said.

The global collaboration between SMC and TMC was announced in 2018-19 for mutual

supply of products and components. The tie up included swapping of models between their Indian subsidiaries – TKM and MSIL.

TKM sells four rebadged products from MSIL — Glanza from Baleno, Urban Cruiser Taisor from Fronx, Rumion from Ertiga and Urban Cruiser Hyryder from

Grand Vitara — and they consist almost half of its total sales in the country, sources informed. The first cross-badged model from

TKM to MSIL was introduced by the latter as Invicto (from Innova) in the financial year 2024.

Wednesday's announcement about the joint EV launch has come at a time when the demand for EVs is slowing down in India, while the craze for strong hybrid cars has been increasing for the last several months.

"The new model is designed exclusively as a battery EV. A nimble SUV with the sharp driving characteristics of a battery EV, it features ample cruising range and a comfortable cabin. It is also available with a 4WD (four-wheel drive) system, offering exceptional driv-

ability on rough roads and a more powerful driving performance," the joint statement said.

TKM's consolidated net profit surged to ₹4,787 crore in 2023-24, more than tripling year-on-year (Y-o-Y), driven by strong demand for its cars, especially hybrid vehicles and cross-badged cars from the Toyota-Suzuki alliance.

This dramatic turnaround marks an astonishing rebound from just three years ago when the company recorded a net loss of ₹55 crore in FY21. Since then, TKM has staged a remarkable recovery, posting net profits of ₹519 crore in FY22 and ₹1,404 crore in FY23.

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