

Toyota commmits ₹3,300 cr for a third plant at Bidadi

OVERDRIVE. To go on-stream by 2026, new unit will have a capacity of 1 lakh units/year

Venkatesha Babu
Bengaluru

Celebrating its 25th year of operations in India, Japan-headquartered global auto giant Toyota said it will invest an additional ₹3,300 crore to set up its third manufacturing plant in the country.

The investment would be made through its Indian arm, Toyota Kirloskar Motor (TKM), and the new plant, expected to come on-stream by 2026, will have an annual capacity of one lakh units.

2,000 DIRECT JOBS

The new unit will be located at TKM's existing 432-acre campus at Bidadi near Bengaluru and will generate an additional 2,000 direct jobs. With this additional investment, TKM said that it has cumulatively invested ₹16,000 crore in India.

The company signed a memorandum of understanding with the Karnataka government on Tuesday for setting up the unit.

Toyota entered India in 1997 and commissioned its



INVESTMENT MODE. (from left) Karnataka Industries Minister MB Patil, Chief Minister Siddaramaiah, Toyota Kirloskar Motor MD & CEO Masakazu Yoshimura, and Kirloskar Systems Pvt Ltd Chairperson and Managing Director Geetanjali Kirloskar after signing the investment MoU in Bengaluru on Tuesday

first manufacturing facility in December 1999 and the second plant in 2010. At present, it cumulatively produces 3,42,000 cars per annum at its two plants and employs 11,500 people. TKM sells its portfolio including Innova HyCross, Innova Crysta, Fortuner, Rumion, Glanza, Camry Hybrid, Urban Cruiser Hyryder, Legender and Vellfire through 617 dealers across the country.

Capacity constraints have meant long waiting periods

for several of Toyota's popular models even up to a year, and the new unit is expected to eventually ease this situation.

TKM said that the fresh investment reflects the company's strong commitment to 'Make in India' and an 'Atmanirbhar Bharat.'

Commenting on India's strategic importance, Masahiko Maeda, Chief Executive Officer for Asia Region, said: "The Indian market has always been of great import-

ance to us. We are confident that with the new investments in India, we will further elevate TKM's role in our global vision for a more promising future by creating sustainable mobility solutions that enrich people's lives worldwide."

ADVANCED SOLUTIONS

Masakazu Yoshimura, Managing Director and Chief Executive Officer, Toyota Kirloskar Motor, said, "As a future-ready mobility company, the new plant will positively contribute employment generation and expand adoption of advanced clean technologies. We will continue to work with the government to develop a world-class local ecosystem that promotes the best solutions for India by focussing on improving energy security, promoting economic growth and achieving carbon neutrality."

Toyota, Yoshimura added, continues to be highly positive on the Indian market. "We have steadily grown our business and supply chain in line with making India a global hub for manufacturing."