

Toyota Looks to Set Up Third Manufacturing Plant in India

New Delhi: Japanese auto major Toyota is looking to set up a third manufacturing plant in India with its two facilities in the country running at almost full capacity, according to industry sources. Bengaluru-based Toyota Kirloskar Motor, a joint venture between Toyota Motor Company and Kirloskar Group, currently operates two plants in the country with a total production capacity of around 3.42 lakh units per annum.

With enhanced demand leading to long waiting periods on certain products, the automaker is now looking to set up a third plant in the country, sources said.

However, details about the production capacity, location and investment in the new plant could not be immediately ascertained.

When contacted, a TKM spokesperson said: "We would like to refrain from commenting on speculations and future plans."

In May this year, the company initiated a third shift at its Bidadi-based plant near Bengaluru to enhance production capacity by about 30% as it looked to cut down waiting periods on some of its models.

TKM invested over ₹90 crore to upgrade the existing infrastructure at the facility and added about 1,500 workforce for the third shift at the plant. The automaker has two facilities within the Bidadi compound, which roll out different sets of products. TKM's Plant 1 commenced production in December 1999 and currently rolls out Innova Hycross, Innova Crysta, Fortuner, and Legender. It has an installed production capacity of 1.32 lakh units per annum.

The second plant at the same site, rolls out products like Camry Hybrid, Urban Cruiser Hyryder and Hilux. — PTI



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