
Toyoda Machine ink JV agreement with Micromatic Grinding

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It is reported that Toyoda Machine Works has entered into a JV agreement with Delhi based Micromatic Grinding Technologies part of the Ace Micromatic Group to establish manufacturing and sales operations with an investment of INR 100 crore.

Toyoda Micromatic Machinery India with Toyoda Machine Works having a majority 75.5% stake, it will have a new manufacturing facility at Bangalore with an initial investment of INR 25 crore. It will cater to the domestic market as well as export these heavy machines to Europe and South East Asia under the Toyoda and Micromatic brands.

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