



**Dated 25<sup>th</sup> November 2025**

**Press Release 85/ 2025-26**

***Commission approves acquisition of Toyota Industries Corporation by Toyota Asset Preparatory Co., Ltd.***

The Proposed Combination relates to the proposed acquisition by Toyota Asset Preparatory Co., Ltd. (Acquirer) of 100% shareholding of Toyota Industries Corporation (TIC/Target) and is being undertaken to effectuate the restructuring and consolidation of TIC within the Toyota group. The Acquirer will eventually be held to the extent of ~99% by Toyota Fudosan Co., Ltd. (TFC).

The Acquirer is an investment vehicle and is established for the purposes of the Proposed Combination. It is not engaged in any businesses / activities in India or globally. Toyota Motor Corporation (TMC), however, is primarily engaged in the manufacture and sale of automobile vehicles and automotive parts in India.

In India, the Target is engaged in sales and servicing of material handling equipment, manufacture and sales of engines and transmission parts for passenger vehicles, manufacture and sales of textile machinery, and provision of automated logistics solutions.

Detailed order of the Commission will follow.

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