

Hitachi sets up manufacturing plant near Chennai

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CHENNAI: Japanese company Hitachi Automotive Systems has set up an automotive component manufacturing facility at OneHub, an industrial park near Chennai, with an investment of Rs 313 crore.

The plant, will make valve timing control systems and ignition coils for four wheelers, and will be operational by October 2015, giving employment to about 230 people.

Hitachi Automotive Systems has invested in a new plant since demand from automobile makers in India is increasing, said Bradley Maggart, corporate officer, senior vice-president and general manager of the company's international sales division and the India business.

However, the products made at the plant will be used both for domestic consumption and for exports to markets like Brazil, Europe and South-East Asian countries. The company currently has four customers in India.

With this, the company expects its revenues from the India operations to go up to 390 crore by 2020, from 43 crore in 2015-16 (projected).