



सत्यमेव जयते



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CCI approves the acquisition (i) in Escorts Limited (Escorts) by Kubota Corporation (Kubota) and (ii) in Kubota Agricultural Machinery India Private Limited(KAI) by Escorts, under Section 31(1) of the Competition Act, 2002, today.

The Proposed Combination is relating to acquisition of 9.09% of the total issued, subscribed and paid-up share capital of Escorts by Kubota. Upon completion of capital reduction process by Escorts, this will constitute 10% of its total issued, subscribed and paid-up share capital. Further, Escorts will acquire 40% shareholding in KAI. Accordingly, Kubota and Escorts will hold 60-40% shareholding respectively in KAI.

Kubota is a company incorporated under the laws of Japan. Kubota is a comprehensive agriculture product manufacturer and offers various machinery such as tractors, combine harvesters and rice transplanters. Kubota also offers engineering, procurement, construction to maintenance, contributing to safety and security of water.

Escorts is a public limited company incorporated in India. Escorts' shares are listed on the BSE and the National Stock Exchange of India. Escorts is engaged in the business of manufacturing and sale of agri-machinery, construction equipment and railway equipment in India.

Detailed order of the Commission will follow.
