



सत्यमेव जयते



02.02.2022

**PRESS RELEASE No. 64/2021-22**

***CCI approves acquisition of certain additional equity by Kubota Corporation (Kubota/ Acquirer) of Escorts Limited (Escorts/ Target) under Section 31(1) of the Competition Act, 2002.***

The Proposed Combination involves Kubota's acquisition of certain additional equity shares of Escorts by way of preferential allotment and a mandatory tender offer in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kubota was founded in 1890, and it 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 is engaged in the business of manufacturing and sale of agri-machinery, construction equipment and railway equipment in India. Further, Escorts through its subsidiaries and joint ventures is also engaged in the business of crop solutions, finance and securities in India.

Detailed order of the Commission will follow.

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