

Escorts and Kubota join hands for Global Leadership

Posted On: 2018-12-10 12:28:21

Escorts Ltd & Kubota Corporation eyes at strong domestic and exports market share by entering in to a Global Joint Venture for technology collaboration and joint manufacturing of high-end, value-oriented utility tractor range.

◆ Forms JV to establish new common manufacturing with initial capacity of 50,000. These tractors will be sold by both players respectively through their separate channel network in domestic market.

As part of collaboration, Kubota to export Escorts tractors through Kubota global distribution network in specific markets as mutually agreed.

While Escorts and Kubota continue to develop their distribution channel in India independently, both companies to share their technology platforms for mutual growth along with some greenfield opportunities in future.

Both companies to jointly develop new products to cater to India and Overseas market.

Nikhil Nanda, Chairman and Managing Director Escorts Limited, Said, "Escorts is evolving to a global organization through strategic technology collaborations and quality alliances. Our global Joint Venture with Kubota brings proven Japanese process excellence and quality benchmarks for a technology led collaborative growth in domestic and export markets. With our inherent strengths, technology, distribution and frugal engineering, we will access global opportunity markets and together will take a journey to global leadership".

Masatoshi Kimata, President and Representative Director, Kubota Corporation, said, "We are excited to announce our partnership with Escorts group. Escorts has a strong technology legacy and diversified portfolio in agriculture equipment solutions market and Kubota has a proven global technology and together we will cater to India and other growing economies which require high-end technology and new age tractors for growing demands of highly mechanized farming. Kubota and Escorts, together, with their leadership in respective geographies will consolidate strengths and technology & innovation excellence to emerge as a global leader."

Shares of ESCORTS LTD. was last trading in BSE at Rs.626.15 as compared to the previous close of Rs. 631.5. The total number of shares traded during the day was 145979 in over 4213 trades.

The stock hit an intraday high of Rs. 639.65 and intraday low of 617.65. The net turnover during the day was Rs. 91612074.