



PRESS RELEASE

Escorts & Amul Group commemorate success of their Joint Venture

- **1001st Specialized Steeltrac Tractor rolled out to mark the occasion**

Rajkot, 26 October, 2015: Escorts Limited, India's leading tractor manufacturer, and Rajkot based Amul Group, today commemorated the success of their newly formed Joint Venture earlier this year by rolling out 1001st specialty tractor – Steeltrac. Escorts had joined hands with Amul Industries in 2012 for development & distribution of Steeltrac, a highly successful specialty tractor and elevated their relationship to that of strategic partnership few months ago. Also, keys were handed out to a set of delighted customers of Steeltrac on the occasion.

Mr. Rajan Nanda, Chairman and Managing Director of Escorts was present on the occasion along with Mr. Chandubhai K. Santoki, Chairman, Amul Group. Event was attended by farmers, customers, dealers and company functionaries.

Steeltrac is a specialised tractor which is complimentary to general purpose tractors which can efficiently facilitate operations like inter-weeding for farmers growing row-crops such as groundnut, cotton and sunflower. Steeltrac has additionally revolutionized the market by mechanizing local, short distance haulage in the country.

Speaking on the occasion, Mr. Rajan Nanda, Chairman and Managing Director, Escorts Limited, said, "We are very happy with the way our partnership with Amul Group has progressed. We were confident from the very beginning that this joint venture was an excellent strategic fit, presenting a unique opportunity to leverage the complementary strengths of our robust product portfolio. Together we have experienced exponential growth in the specialized tractor market and the roll out of 1001st Steeltrac tractor today is a manifestation of our sentiment."

Mr. Chandubhai K. Santoki, Chairman, Amul Group, said, "The Escorts-Amul partnership is committed to addressing the farmers with special needs. The roll out of 1001st Steeltrac tractor within such small span of time reflects our commitment of providing world class quality products at unmatched cost. We have the capacity to produce over 10,000 tractors annually and this is a small but significant step towards realising our full potential."

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About Escorts Group:

The ESCORTS GROUP is among India's leading engineering conglomerates operating in high growth sectors of Agri Machinery, Material Handling & Construction Equipment, Railway Equipment and Auto Components. The Group has earned the trust of over 5 Million customers by way of product and process innovations over six decades of its existence. Escorts endeavors to transform lives in rural and urban India by leading the revolution in agriculture mechanization, modernization of automotive & railway technology and transformation of Indian construction

About Amul Group:

Amul Group is a leading, global manufacturer of automotive components serving almost every major vehicle manufacturer worldwide. Headquartered in Rajkot, Amul has state-of-the-art manufacturing units at various locations in India.

For more information please contact:

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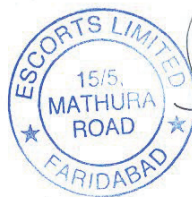
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