



PRESS RELEASE

Escorts Limited and IndusInd Bank come together to serve the farming community

New Delhi, September 14th, 2021: Escorts Limited (Agri Machinery) reinforces its relationship with IndusInd Bank with a formal Memorandum of Understanding that will pave the way for both companies to provide one of the best financial offerings to its customers.

Escorts and IndusInd Bank will work together closely in understanding the financial needs of its customers and will jointly come up with various financial programs to enable customers invest in modern farm machinery to enhance their farm productivity and income.

The deal was formalised by Mr. Shenu Agarwal, CEO, Escorts Agri Machinery, and Mr. Shiban Kaul, Executive Vice President, IndusInd Bank.

IndusInd Bank with its understanding of rural customers and its wide penetration throughout the country will help Escorts Limited in moving towards its larger goal of fostering the dreams of the farming community of our nation.

On this occasion, Mr. Shenu Agarwal said “The rural industry is growing at a record pace and we are seeing our customers shifting towards technologically advanced agricultural practices. Our role here is to provide them with the best of products and make the process of purchase as simple as possible”.

Adding to this, Mr. S.V. Parthasarathy, Head-Consumer Finance Division, IndusInd Bank said, “We are proud and excited to partner with Escorts Limited. With this partnership, farmers will have easy access to loans at attractive interest rates. Our association will bring transparency, seamlessness and convenience to support the farmers in their endeavour to nourish the nation”.

About Escorts

The Escorts Group is among India's leading engineering conglomerates operating in high growth sectors of Agri Machinery, Material Handling & Construction Equipment, and Railway Equipment. The Group has earned the trust of millions of customers by way of product and process innovations over seven 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 INDUSIND BANK

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel delivery capabilities. As on March 31, 2021, IndusInd Bank has 2,015 Branches/ Banking Outlet and 2,872 ATMs spread across geographical locations of the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX and NMCE. IndusInd Bank was included in the NIFTY 50 benchmark index on April 1, 2013.

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