



PRESS RELEASE

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L&T-John Deere And MAIDCL Sign MoU For Joint Promotion And Marketing

Mumbai, July 18, 2005: L&T-John Deere Private Limited (LTJDPL) -- manufacturer of world class tractors -- has signed an MoU with the Maharashtra Agro Industries Development Corporation Limited (MAIDCL) -- manufacturer of rotary tillers under the brand Krushivators -- for joint promotion and marketing of the products.

Dr. Pradeep Vyas, I.A.S., Managing Director of MAIDCL, and Mr. J. P. Banarji, Vice President - Business Development of LTJDPL, signed the agreement on July 14, 2005 in Pune, Maharashtra.

Mr. Banarji said that the alliance would widen and deepen the Company's offerings to farmers and provide them with easier access to superior tools for cultivation. Dr. Vyas said that the Krushivator tiller would supplement the efficiency of the tractor in several operations like ploughing, clod crushing, harrowing and levelling, thereby reducing cost and time of land preparation and save fuel.

LTJDPL manufactures tractors in the range of 35 hp to 70 hp at its factory at Sanaswadi, Pune. Over 50% of the production is exported to USA, Turkey, Mexico and South-East Asian countries.

MAIDCL is a Government of Maharashtra undertaking with a turnover of over Rs. 350 crores. Krushivators have been widely accepted by farmers in Maharashtra and other states, and are available in a range of 0.75 m to 2.00 m suitable for tractors of 35 hp to 70 hp.

FN: John Deere.doc