



Escorts, a manufacturer of agricultural and construction equipment, is planning a capital investment of Rs 350-400 crore for the current financial year, buoyed by increased demand as a result of increased economic activity.

Bharat Madan, the company's chief financial officer, said that the prognosis for all three of its business verticals — agro machinery, construction equipment, and railroads — was optimistic since the market was recovering.

Strong crop prices and forecasts of normal precipitation this monsoon season are providing some good tailwinds for the agriculture industry.

Farmers are anticipated to spend more on tractors and other farm equipment as a result of this.

Tractor sales in the local market at Escorts increased by more than a fifth year over year to 15,343 units in April-May.

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