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Mahindra forays into sprayers biz by acquiring stake in MITRA

BY PTI | JAN 30, 2018, 09.22 PM IST

Mahindra & Mahindra (M&M) today said it has forayed into the [sprayers business](#) by acquiring 26 per cent stake in Maharashtra-based agri tech firm MITRA.

Under the transaction, which is expected to close by next month, Mahindra will acquire a 26 per cent stake in [MITRA Agro Equipments](#) through fresh infusion of capital.

"Our partnership with MITRA will enable us to provide a complete spraying solution for orchard and vineyard farmers," M&M Farm Equipment Sector President Rajesh Jejurikar said in a statement.

In combination with Mahindra tractors, MITRA's automatic sprayers will provide unmatched performance and economy and further enhance the company's presence in the farm implement space, he added.

MITRA designs and manufactures proprietary sprayers for horticulture crops.



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"We are looking forward to partner with Mahindra to scale up MITRA's operations across [India](#) and in relevant export markets," MITRA founder and CEO Devneet Bajaj said.

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