



November 10, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BSE – 500495

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

NSE - ESCORTS

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) read with SEBI Circular bearing reference number CIR/CFD/CMD/4/2015 dated September 9, 2015 (“SEBI Circular”)- Update on Share Disposal

Dear Sir/ Madam,

This is with reference to our earlier letter dated November 4, 2022, wherein we have informed you of the approval given by the Board of Directors of Escorts Kubota Limited for selling of 7,27,65,000 fully paid-up equity shares of Rs. 10/- each of Tadano Escorts India Private Limited (TEIPL), which constitute 49% stake held by the Company in TEIPL, a joint venture between the Company and Tadano Limited, Japan (Tadano), to Tadano, at Rs. 0.01 Cr and to execute the requisite agreement(s)/ document(s).

In this regard, we hereby inform you that the sale of shares have completed on November 9, 2022 and the updated disclosure regarding the same with requisite details as specified in Para A of Part A of Schedule III of the SEBI Listing Regulations read with the SEBI Circular attached as **Annexure-I**.

This is for your information and records.
For **Escorts Kubota Limited**

Satyendra Chauhan
Company Secretary and Compliance Officer

Note: The Equity Shares of the Company were listed on the Delhi Stock Exchange Limited (DSE). However, DSE has been de-recognised and allowed to exit as a stock exchange by SEBI by way of SEBI's Order No. WTM/SR/ SEBI/ MRD-DSA/ 04/ 01/ 2017 dated 23 January 2017. For avoidance of doubt, the securities of the Company are not listed on DSE owing to DSE having been de-recognised by SEBI.

ESCORTS KUBOTA LIMITED
(Formerly Escorts Limited)

Registered Office: 15/5, Mathura Road, Faridabad 121 003, India
Tel.: +91-129-2250222

E-mail: escortsgroup@escorts.co.in Website: www.escortsgroup.com
Corporate Identification Number L74899HR1944PLC039088



Escorts Kubota Limited

ANNEXURE-I

Details which a listed entity needs to disclose in the event of sale as specified in Para A of Part A of Schedule III of the SEBI Listing Regulations read with the SEBI Circular, is as below:

Sr. No.	Particulars	Details						
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>Escorts Kubota Limited holds 49 % of shares in Tadano Escorts India Private Limited (TEIPL).</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (in Cr.)</th> </tr> </thead> <tbody> <tr> <td>Amount and percentage of turnover/ revenue/ income contributed by TEIPL during financial year 2021-22</td> <td>Not Applicable*</td> </tr> <tr> <td>Amount and percentage of net worth contributed by TEIPL as on 31st Mar 2022</td> <td>(Rs 19.54 Cr)- Negative net-worth contribution (0.26%)</td> </tr> </tbody> </table> <p>All numbers are based on Consolidated financial statements</p> <p>*TEIPL is a Joint Venture (JV) and Consolidation in financial statements is being done under Equity method in terms of Ind-AS 28.</p>	Particulars	Amount (in Cr.)	Amount and percentage of turnover/ revenue/ income contributed by TEIPL during financial year 2021-22	Not Applicable*	Amount and percentage of net worth contributed by TEIPL as on 31 st Mar 2022	(Rs 19.54 Cr)- Negative net-worth contribution (0.26%)
Particulars	Amount (in Cr.)							
Amount and percentage of turnover/ revenue/ income contributed by TEIPL during financial year 2021-22	Not Applicable*							
Amount and percentage of net worth contributed by TEIPL as on 31 st Mar 2022	(Rs 19.54 Cr)- Negative net-worth contribution (0.26%)							
2.	Date on which the agreement for sale has been entered into	November 4, 2022						
3.	The expected date of completion of sale/disposal;	The same has completed on November 9, 2022						
4.	Consideration received from such sale/disposal;	Rs. 0.01 Cr.						
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Details of Buyer- Tadano Limited, Japan (“Tadano”). No, the buyer does not belong to promoter/ promoter group/group companies						
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	No, the transaction is not related party transaction. Transfer is proposed at consideration not less than the fair value of equity shares of TEIPL.						
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable						

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