

Date: April 04, 2022

The Secretary BSE Limited 20 th Floor, P.J. Towers, Dalal Street, Mumbai-400001	The Secretary National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai-400051	Escorts Limited 15/5, Mathura Road, Faridabad-121003, Haryana, India
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Dear sir

Subject: Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011("SAST Regulations")

This is to inform you that 1,22,57,688 (One Crore Twenty Two Lakh Fifty Seven Thousand Six Hundred Eighty Eight) equity share of Escorts Limited held by Escorts Benefit and Welfare Trust (Promotor Group) have been disposed off from the record of Depository on March 31, 2022 based on NCLT order dated December 23, 2021 certified true copy received on December 27, 2021.

In view of the above and in terms of Regulation 29(2) of SAST Regulations, please find enclosed herewith Annexure I for the disclosure of Disposal in shareholding/voting rights.

Kindly take the above on record.

Thanking you,

Yours sincerely,

For and on behalf of Escorts Benefit and Welfare Trust



**Pawan Kumar Bhalla
(Trustee)**

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Escorts Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Name: Dr. Sutanu Behuria, Trustee of Escorts Benefit and Welfare Trust		
Whether the acquirer belongs to Promoter/Promoter group	Yes – Promoter Group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed#	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition disposal under consideration, holding of :	3,37,00,031	24.99 % of total share capital of the Company	24.99 % of total share capital of the Company
a) Shares carrying voting rights		25.50 % of voting capital of the Company	25.50 % of voting capital of the Company
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	NA	NA	NA
c) Voting rights (VR) otherwise than by shares	NA	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	NA	NA	NA

e) Total (a+b+c+d)	3,37,00,031	24.99% of total share capital of the Company 25.50% of voting capital of the Company	24.99 % of total share capital of the Company 25.50% of voting capital of the Company
Details of acquisition/sale/disposal	1,22,57,688	10% of total share capital of the Company (post disposal of shares) 10.22% of voting capital of the Company (post disposal of shares)	10% of total share capital of the Company (post disposal of shares) 10.22% of voting capital of the Company (post disposal of shares)
a) Shares carrying voting rights acquired/sold/disposed off			
b) VRs acquired /sold otherwise than by shares	NA	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NA	NA	NA
d) Shares encumbered / invoked/released by the acquirer	NA	NA	NA

Total (a+b+c+/-d)	1,22,57,688	10% of total share capital of the Company (post disposal of shares)	10% of total share capital of the Company (post disposal of shares)
		10.22% of voting capital of the Company (post disposal of shares)	10.22% of voting capital of the Company (post disposal of shares)
After the acquisition/sale/ disposal, holding of:	2,14,42,343	17.49% of total share capital of the Company (post disposal of shares)	17.49% of total share capital of the Company (post disposal of shares)
a) Shares carrying voting rights		17.88 of voting capital of the Company (post disposal of shares)	17.88 of voting capital of the Company (post disposal of shares)
b) Shares encumbered with the acquirer	NA	NA	NA
c) VRs otherwise than by shares	NA	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after	NA	NA	NA

e) Total (a+b+c+d)	2,14,42,343	17.49% of total share capital of the Company (post disposal of shares)	17.49% of total share capital of the Company (post disposal of shares)
		17.88 of voting capital of the Company (post disposal of shares)	17.88 of voting capital of the Company (post disposal of shares)
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Extinguishment i.e. cancellation of shares under the Scheme approved by National Company Law Tribunal (NCLT) under section 66 read with 52 of the Companies Act, 2013		
Date of Disposal acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares,	March 31, 2022@		
Equity share capital / total voting capital of the TC before the said acquisition / sale/disposal	Equity Share Capital - 1,34,83,45,660 (13,48,34,566 equity shares of Rs. 10/- each)		
	Total Voting Capital - 1,32,15,64,160 (13,21,56,416 equity shares of Rs. 10/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale/disposal	Equity Share Capital - 1,22,57,68,780 (12,25,76,878 equity shares of Rs. 10/- each)		
	Total Voting Capital - 1,19,89,87,280 (11,98,98,728 equity shares of Rs. 10/- each)		
Total diluted share/voting capital of the TC after the said acquisition	Equity Share Capital - 1,22,57,68,780 (12,25,76,878 equity shares of Rs. 10/- each)		
	Total Voting Capital - 1,19,89,87,280 (11,98,98,728 equity shares of Rs. 10/- each)		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement (i.e., presently the filing done under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015) as on December 31, 2021.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

@Share disposed from the record of Depository on March 31, 2022 based on NCLT order dated December 23, 2021 certified true copy received on December 27, 2021.

#The name of Delhi Stock Exchange Limited has not been mentioned since it is not operational.

Place: Faridabad

Date: April 4, 2022


(For Escorts Benefit and Welfare Trust)
Pawan Kumar Bhalla
Trustee