



BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 051 BSE – 500495	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 NSE – ESCORTS	Delhi Stock Exchange Limited DSE House, 3/1, Asaf Ali Road, New Delhi -110 002 DSE – 00012
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Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) – update on regulatory approval for indirect change of control of Escorts Finance Limited.

We refer to our letter dated November 18, 2021, whereby we had informed you of the outcome of the meeting of the board of directors of Escorts Limited (“**Company**”), amongst others in relation to: (a) approval of the board of directors of the Company for: (i) a share subscription agreement (“**SSA**”) among Kubota Corporation, Japan (“**Acquirer**”), the Company, Escorts Benefit and Welfare Trust (“**EBWT**”), and Specified Promoters (*as defined in the SSA*), and (ii) a shareholders’ agreement among the Acquirer, the Company, EBWT and the Specified Promoters (“**SHA**”) in terms of which Acquirer will acquire control to become a joint promoter of the Company along with the existing promoters of the Company; and (b) the preferential issue of 93,63,726 (Ninety Three Lakhs Sixty Three Thousand Seven Hundred and Twenty Six) equity shares to Acquirer, subject to completion of certain conditions, which, *inter-alia*, included approval from the Reserve Bank of India (“**RBI**”) for an indirect change of control of Escorts Finance Limited (“**EFL**”), a subsidiary of the Company (“**Proposed Transaction**”).

In this regard, we would like to inform you that EFL had filed the application with the RBI for obtaining an approval for indirect change of control of EFL pursuant to the Proposed Transaction.

In respect of the aforesaid application, Company has received intimation vide a letter from RBI through its letter dated February 4, 2022, that since EFL is no longer registered with the RBI, no prior permission from the RBI is required for the proposed indirect change of control of EFL.

ESCORTS LIMITED

Phone: +91-129-2250222, Fax: +91-129-2250060, 2250058

Email: corpsl@escorts.co.in; Website: www.escortsgroup.com

Registered Office: 15/5, Mathura Road, Faridabad – 121 003, Haryana

CIN: L74899HR1944PLC039088



ESCORTS

Copy of the approval letter is enclosed herewith.

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,

For **Escorts Limited**



Satyendra Chauhan

Company Secretary & Compliance Officer

Place: Faridabad

Date: February 05, 2022

Encl: Copy of RBI Approval letter dated February 4, 2022

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भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA



प.वि.न.दि.सं. S618/ एनडीएसआई/05.08.000/2021-22

04 फरवरी 2022

The Managing Director
Escorts Finance Limited
15/5, Mathura Road,
Faridabad-121003

महोदय,

Prior approval for change in control of Escorts Finance Limited,

कृपया उपर्युक्त विषय पर भारतीय रिज़र्व बैंक, चंडीगढ़ कार्यालय को 10 दिसंबर 2021 को लिखे गए अपने पत्र को देखें। इस संबंध में, चूंकि आपकी कंपनी अब बैंक के साथ पंजीकृत नहीं है, इसलिए आपको सलाह दी जाती है कि कंपनी के नियंत्रण में प्रस्तावित परिवर्तन के लिए बैंक की पूर्व अनुमति की आवश्यकता नहीं है।

2. कृपया पावती दें।

Please refer to your letter dated December 06, 2021 to RBI, Chandigarh Office on the captioned subject. In this connection, as your company is no longer registered with the Bank, you are advised that prior permission of the Bank is not required for the proposed change in control of the company.

2. Please acknowledge the receipt

भवदीया / Yours faithfully

(देविका गौरीशंकर / Devika Gowrishankar)
उपमहाप्रबन्धक / Deputy General Manager

पठनालय विभाग, 8, सिंसद मार्ग, नई दिल्ली 110 001

फोन - 2371 4456, 2345 2429 फैक्स - 011-2375 2188 ईमेल - online@rbi.org.in

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हिन्दी आसान है, इसका प्रयोग बढ़ाइये।