



November 1, 2021

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

In terms of Regulation 30 read with Schedule III of the Listing Regulations, we hereby inform you that the Company which was holding 19% shareholding of Escorts Skill Development (“ESD”) had acquired rest of the shareholding of ESD due to which ESD has become wholly owned subsidiary of Escorts Limited.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as "Annexure - A".

This is for your information and records.

Thanking you.

Yours faithfully,
For **Escorts Limited**


Satyendra Chauhan
Company Secretary & Compliance Officer



Place: **Faridabad**

ESCORTS LIMITED

Corporate Secretarial & Law

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Corporate Identification Number - L74899HR1944PLC039088

ANNEXURE A

Details which a listed entity needs to disclose in the event of acquisition as specified in Para A of Part A of Schedule III of the SEBI Listing Regulations read with the SEBI Circular.

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Escorts Skill Development (“ESD”) ESD is engaged in activities specified in schedule VII of Companies Act, 2013. As of March 31, 2020, the balance sheet size of ESD stood at INR 9,01,59,597/-. The total issued, subscribed and paid-up share capital of ESD is INR. 5,00,000/-. The total turnover is INR 11,22,158/- and Profit/ (loss) after tax is INR (4,11,65,770)/-during 2019-20.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The Company has acquired the balance shares of ESD apart from Company’s existing shareholding from the promoter group companies and the other shareholders. Promoter Group Companies being shareholder of ESD are interested in the transaction. Post-acquisition of shares from Promoter Group Companies, the Company will become the 100% shareholder of ESD. The acquisition of shares of ESD by the Company has been done basis the valuation report and is on arm’s length basis.
3.	Industry to which the entity being acquired belongs;	ESD is section 8 Company undertaking activities specified in schedule VII of Companies Act, 2013
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	ESD being appointed as the agency to implement CSR projects of the Company as assigned from time to time. It was decided to make ESD a wholly owned subsidiary of the Company. Post-acquisition of shares from Promoter Group Companies, the Company will become the 100% shareholder of ESD.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Completed
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired;	40,500 Equity Shares at INR 5/- per equity share for a total consideration



		of INR 2,02,500/- in accordance with the valuation report.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired;	81 % (40500 Equity Shares)
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Brief background: ESD is engaged in activities specified in schedule VII of Companies Act, 2013.</p> <p>Date of incorporation: December 30, 2014</p> <p>Turnover of last 3 years:</p> <p>2019-20: INR 11,22,158/-</p> <p>2018-19: INR 6,59,76,440/-</p> <p>2017-18: INR 6,25,05,103/-</p> <p>Country of presence: India</p>

