



October 15, 2020

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| 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: Escorts' RNIL to Incubate 5 Tech Start-ups

Dear Sir,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release dated October 15, 2020 titled "Escorts' RNIL to Incubate 5 Tech Start-ups".

This is for your information and record.

Thanking you,

Yours faithfully,
For **Escorts Limited**


Satyendra Chauhan
Company Secretary &
Compliance Officer



Encl: as above



Escorts' RNIL to Incubate 5 Tech Start-ups

Rajan Nanda Innovation Lab announces winners for 1st Inter-College Innovation Challenge, IC² in Agri, Infra & Rail Tech

New Delhi, 15th October 2020: Rajan Nanda Innovation Lab, an initiative of Escorts Ltd., has selected five start-ups in agri-tech, rail-tech and infra-tech through its Inter-College Innovation Challenge IC² to fund, incubate & mentor. All selected concepts would receive a seed funding from Escorts. Partial & limited financial assistance would also be provided to nine other ideas for building of prototypes or testing and validating existing prototypes.

The Inter- College Innovation Challenge was launched in February 2020 with an aim to identify and nurture unique and innovative ideas in agriculture mechanization, smart construction and rail safety. The innovation challenge was open to college students and young start-up fraternity. The challenge witnessed participation from Indian and international institutions as well as students and alumni of premier engineering & management institutions.

Speaking on the Innovation Challenge, Shenu Agarwal, CEO, Escorts Agri Machinery, Escorts Ltd., said, *"Escorts is a purpose-led organisation. Our aim is to make farmers prosperous, infrastructure smarter & rail transport more comfortable and safe. Our engineering legacy & entrepreneurial spirit of seven decades has been built on developing innovative and disruptive technologies and solutions. The IC² initiative of the Rajan Nanda Innovation Lab gives college students across India a great opportunity to transform their ideas into successful businesses propositions with social impact. Through IC², we hope to realize the dreams of our country's young entrepreneurs."*

According to **Sharad Gupta, Chief Innovation Officer, Rajan Nanda Innovation Lab (RNIL),** *"RNIL seeks to amplify technology-led entrepreneurship through collaboration and incubation. RNIL works on spotting the new emerging technologies in the country and around the world by collaborating with leading technology centres, academia and research institutions. Through crowdsourcing, we plan to identify technology innovations and then incubate them with the desired funding support. In the inception year, the Innovation Challenge received an overwhelming response from students and budding start-ups. The jury was impressed by the sheer scale of ingenuity and application and it was tough selecting the final five from the 31 finalists. India has a treasure trove of engineering skills married with entrepreneurial spirit and we have tapped into that wellspring with the Innovation Challenge."*

The jury, comprising a multi-disciplinary leadership team from Escorts, selected ideas that included start-up ideas for AI and IoT-based applications in agriculture for farm productivity; telematics & sensors technologies for smart construction and infrastructure practices and AI-based rail transport safety technology.





The Innovation Challenge invited solutions in the agri-tech domain for technologies to boost power, reduce fuel consumption, technology for low cost Li-ion or other battery options to reduce input cost, telematics or predictive forecasting technology on tractors and precision and automation – based tractor accessories and technology. Another set of challenges posed were to find innovative ways to make each farm and crop intelligence and advisory accessible to each farmer using a combination of mobile apps, AI, precision agri services, crop planning, budgeting and consulting. The Infra-tech based focus invited ideas on Smart construction technology, Automotive Design & Ergonomics. In the Rail-Tech space, student start-ups were invited to pitch ideas for Smart Railway innovation in communication, comfort and Safety.

About Rajan Nanda Innovation Lab

The Rajan Nanda Innovation Lab (RNIL), an initiative of Escorts Ltd. aims to create a futuristic ecosystem of innovative technologies by spotting and incubating them. It spots new emerging technologies and ideas from leading technology centers, academia, college students, research scholars, and others and incubates them for path-breaking products and solutions in the space of agriculture, construction and railway equipment.

About Escorts

Escorts Limited is among India's leading engineering conglomerates, operating in the high-growth sectors of Agri Machinery, Material Handling, Construction Equipment and Railway Equipment. The Group has earned the trust of over millions of customers by way of product and process innovations over seven decades of its existence. Escorts endeavors to transform lives in rural and urban India by leading the revolution in agricultural mechanization, modernization of railway technology and transformation of Indian construction.

For further information, please contact:

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