



April 27, 2022

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: Upgradation of long term Credit Rating by CRISIL Ratings Limited to “AA+”

Dear Sir/Madam,

In compliance with Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that M/s CRISIL Ratings Limited has upgraded our long-term rating by one notch from "AA" to "AA+" with revision in outlook from “watch with Positive implications” to “Stable”. CRISIL has also reaffirmed our short term rating to " A1+.

Summary of rating action

Total Bank Loan Facilities Rated	Rs. 1000 Crore
Long Term Rating	CRISIL AA+/Stable (Upgraded from 'CRISIL AA'; Removed from 'Rating Watch with Positive Implications' to 'Stable')
Short Term Rating	CRISIL A1+ (Reaffirmed)

The copy of the published rating is available on the website of CRISIL at the following link:

https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/EscortsLimited_April%2026,%202022_RR_292647.html

ESCORTS LIMITED

Phone: +91-129-2250222

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

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

CIN: L74899HR1944PLC039088



The above is for your information and records.

Thanking you.

Yours faithfully,

For Escorts Limited



Satyendra Chauhan
Company Secretary &
Compliance Officer

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