ESCORTS

Ref /EL/SEC/SE/2016

Date: August 13, 2016

The Manager
Listing Department
National Stock Exchange of India Limited
5th Floor Exchange Plaza
Bandra Kurla Complex, Bandra East
Mumbai -400051

NSE Code: Escorts
BSE Code: 500495
DSE Code: 00012

Dear Sir

Sub: Disclosure of the impact of Audit Qualifications

Pursuant to the Notification Number SEBI/LADNRO/GN/201617/001 dated May 25, 2016 and circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by Securities and Exchange Board of India (SEBI), and in compliance of Regulation 33/52 of SEBI(LODR)(Amendment) Regulations, 2016, we are hereby submitting statement of impact on audit Qualifications for the Financial Year ended March 31, 2016, in the prescribed format in Annexure-I.

This is for your information & record.

Thanking you.

Yours Faithfully
For **ESCORTS LIMITED**

Ajay Sharma
Group General Counsel
& Company Secretary

Copy to:

The Manager Listing Department **BSE Limited** 25th Floor P J Towers Dalal Street Fort **Mumbai -400001**	The Manager Listing Department **The Delhi Stock exchange Association Limited** DSE House, 3/1 Asaf Ali Road **New Delhi -110002**

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (*Consolidated*)

(Rs. in Lakhs)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	**Sl. No.**	**Particulars**	**Audited Figures (as reported before adjusting for qualifications)**	**Adjusted Figures (audited figures after adjusting for qualifications)**
	1.	Turnover / Total income	359823	359823
	2.	Total Expenditure	352117	352117
	3.	Net Profit/(Loss)	7706	7706
	4.	Earnings Per Share	6.46	6.46
	5.	Total Assets	338766	338766
	6.	Total Liabilities	338766	338766
	7.	Net Worth	172991	172991
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

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II.	**Audit Qualification (each audit qualification separately):**
	a. **Details of Audit Qualification:** The Company has not considered the financial statements of its subsidiaries Farmtrac North America LLC and Beaver Creeks Holdings LLC and its associate Escorts Consumer Credit Limited in preparation of consolidated financial statements. In absence of financial statements, we are not able to give our opinion on amounts not included in respect of these subsidiaries.
	b. **Type of Audit Qualification :** Qualified Opinion
	c. **Frequency of qualification:** One matter appearing in Annual Audit Report of Consolidated Financial Statements since financial year ended March 31, 2014.
	d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NIL**
	e. **For Audit Qualification(s) where the impact is not quantified by the auditor:** (i) **Management's estimation on the impact of audit qualification** (ii) **If management is unable to estimate the impact, reasons for the same:** **Management Response:** The observations and comments given by the Statutory Auditors in their report read together with Notes to Accounts are self-explanatory and hence do not call for any further comments. (iii) **Auditors' Comments on (i) or (ii) above: NIL**

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III. To be signed by-

Rajan Nanda Chairman and Managing Director	Dr. S.A. Dave Audit Committee Chairman
Bharat Madan Group Financial Controller	Vijay Dhawan, Partner of M/s S.N. Dhawan & Co. Statutory Auditors of the Company

Place: Faridabad
Date: May 25, 2016

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