



July 15, 2020

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”) regarding execution of amendment agreements

We refer to our letters dated March 20, 2020, whereby we have informed you regarding execution of a Share Subscription Agreement dated March 20, 2020 (“**EL SSA**”) between Escorts Limited (“**Company**”), Kubota Corporation, Japan (“**Investor**”) and certain promoters of the Company (as confirming parties) in relation to the preferential issue of 1,22,57,688 (One Crore Twenty Two Lakhs Fifty Seven Thousand and Six Hundred and Eighty Eight) equity shares of the Company, having face value of INR 10 (Indian Rupees Ten only) to the Investor (along with execution of a shareholders agreement of even date) and execution of the Share Purchase Agreement dated March 20, 2020 (“**KAI SPA**”) between the Company, Investor and Kubota Agricultural Machinery India Private Limited (“**KAI**”) for the acquisition of 2,00,00,000 (Two Crore) equity shares of KAI, having face value of INR 10 (Indian Rupees Ten only) from the Investor, constituting 40% of the share capital of KAI.

In this regard, we would like to inform you that the Company has entered into an amendment agreement dated July 15, 2020, for amending the EL SSA and an amendment agreement dated July 15, 2020, for amending the KAI SPA. The details of the amendments required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed in **Annexure A** to this intimation.

ESCORTS LIMITED

Corporate Secretarial & Law

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Corporate Identification Number - L74899HR1944PLC039088

This is for your information and appropriate dissemination.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Escorts Limited



Satyendra Chauhan
Company Secretary & Compliance Officer

Place: Faridabad

Date: July 15, 2020

Enclosures: Annexure A

Annexure A

Details of amendment to EL SSA

S.no.	Particulars	Details
1.	Name(s) of parties to the agreement	The Company, the Investor and certain identified promoters of the Company (as confirming parties)
2.	Nature of the agreement	Amendment Agreement
3.	Date of Execution of the agreement	The parties have executed the amendment agreement on July 15, 2020
4.	Details of amendment and impact thereof	<p>The parties to the EL SSA have agreed to amend certain terms of the EL SSA whereby the acquisition of 2,00,00,000 equity shares of KAI by the Company from the Investor, constituting 40% of the share capital of KAI, which was contemplated to be consummated simultaneously with the preferential allotment of equity shares of the Company to the Investor, will now be consummated at a subsequent date in accordance with the terms of the KAI SPA read with the amendment agreement to the KAI SPA.</p>



Details of amendment to KAI SPA

S.no.	Particulars	Details
1.	Name(s) of parties to the agreement	The Company, the Investor and KAI
2.	Nature of the agreement	Amendment Agreement.
3.	Date of Execution of the agreement	The parties have executed the amendment agreement on July 15, 2020
4.	Details of amendment and impact thereof	The parties to the KAI SPA have agreed to amend certain terms of the KAI SPA whereby the acquisition of 2,00,00,000 equity shares of KAI by the Company from the Investor, constituting 40% of the share capital of KAI, which was contemplated to be consummated simultaneously with the preferential allotment of equity shares of the Company to the Investor, will now be consummated at a subsequent date in accordance with the terms of the KAI SPA read with the amendment agreement to the KAI SPA.

