Morgan Stanley India Company
Private Limited

Registered Office:
18th Floor, Tower 2,
One World Center,
Plot – 841, Jupiter Textile Mill Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai 400 013, India

tel (91) 22 6118 1000
fax (91) 22 6118 1011

Morgan Stanley

November 26, 2021

To,

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1,
G Block, Bandra Kurla Complex, Bandra E
Mumbai- 400 051

Dear Sir/ Madam,

Subject: **Detailed Public Statement ("DPS") in relation to the open offer to the Public Shareholders (as defined in the DPS) of Escorts Limited ("Target Company") by Kubota Corporation ("Open Offer/ Offer")**

With respect to captioned Offer, the DPS dated 25 November, 2021, was published on 26 November, 2021, in the following newspapers:

Newspaper	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Satyajay Times	Hindi	Faridabad
Navshakti	Marathi	Mumbai

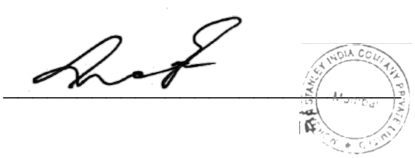
In accordance with the SEBI (SAST) Regulations, we hereby enclose a copy of the aforementioned DPS in relation to the Open Offer.

We request you to kindly disseminate the DPS on your website.

Should you require any further information / clarifications on the same, please contact the following persons:

Name	Designation	Contact	Email ID
Satyam Singhal	Vice President	+91 22 6118 1009	escorts_openoffer@morganstanley.com
Prakhar Jaju	Associate	+91 22 6118-1045	escorts_openoffer@morganstanley.com

Thanking you,



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Morgan Stanley

For and on behalf of **Morgan Stanley India Company Private Limited**

Name: Sachin Wagle

Designation: Managing Director

Enclosed: Copy of the DPS published in the newspapers.