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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 -400051 NSE – ESCORTS |
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Compliance Report as specified in Para-(I)(A) of Annexure I of SEBI Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with Para (A)(2)(h) of Part I of SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021

It is hereby certified that the draft scheme of selective reduction of capital involving Escorts Limited (“the Company”) and its shareholders under Section 66 read with Section 52 of the Companies Act, 2013 and the rules made thereunder (hereinafter referred to as “Scheme”), does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and SEBI Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017 (“SEBI Circular”) read with SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, including the following:

| S.N. | Reference | Particulars | Compliance Status |
|--------------------------------------|--|--|--|
| 1 | Regulations 17 to 27 of LODR Regulations | Corporate governance requirements | Yes, complied |
| 2 | Regulation 11 of LODR Regulations | Compliance with securities laws | Yes, complied. The Company and the Scheme does not in any way violate, override or limit the provisions of securities laws or requirements of the stock exchange(s) |
| Requirements of SEBI Circular | | | |
| (a) | Para (I)(A)(2) | Submission of documents to Stock Exchanges | Yes, complied. All the prescribed documents under Part (I) (A)(2) (a)-(k) of the SEBI Circular are being submitted, in addition to this Compliance Report under Part (I) (A)(2)(h) of the SEBI Circular. |



ESCORTS LIMITED

Corporate Secretarial & Law

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

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E-mail : corpsl@escorts.co.in, Website : www.escortsgroup.com

Corporate Identification Number - L74899HR1944PLC039088


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| (b) | Para (I)(A)(3) | Conditions for schemes of arrangement involving unlisted entities | Not applicable since the Scheme does not involve unlisted entity. |
| (c) | Para (I)(A)(4) (a) | Submission of Valuation Report | Yes, complied. The valuation report dated February 18, 2022 of Mr. Niranjana Kumar, Registered Valuer is being submitted. |
| (d) | Para (I)(A)(5) | Auditors certificate regarding compliance with Accounting Standards | Yes, complied. The certificate dated February 18, 2022, from statutory auditors, Walker Chandiook & Co. LLP is being submitted. |
| (e) | Para (I)(A)(9) | Provision of approval of public shareholders through e-voting | Yes, we will comply with this provision. |

For Escorts Limited


Satyendra Chauhan
Company Secretary & Compliance Officer



For Escorts Limited


Nikhil Nanda
Chairman & Managing Director

Certified that the transactions / accounting treatment provided in the Scheme are in compliance with all the Accounting Standards and the other generally accepted accounting principles in India applicable to a listed entity.


Bharat Madan
President Finance, Group CFO & Corporate Head


Nikhil Nanda
Chairman & Managing Director