



October 5, 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 agreement

We refer to our letter dated March 20, 2020, whereby we have informed you regarding execution of the Share Purchase Agreement dated March 20, 2020 (“KAI SPA”) between Escorts Limited (“Company”), Kubota Corporation, Japan (“KBT”) 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 KBT, constituting 40% of the share capital of KAI. Further, we refer to our letter dated July 15, 2020, whereby we have informed you that the Company had entered into an amendment agreement dated July 15, 2020 (“Amendment Agreement”), for amending the KAI SPA.

In this regard, we would like to inform you that the Company has entered into a second amendment agreement dated October 5, 2020, for amending the KAI SPA read with the Amendment Agreement. The details of the amendment 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.

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: October 05, 2020

Enclosures: Annexure A

ESCORTS LIMITED

Corporate Secretarial & Law

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Corporate Identification Number - L74899HR1944PLC039088

Annexure A
Details of amendment to KAI SPA

S.no.	Particulars	Details
1.	Name(s) of parties to the agreement	The Company, KBT and KAI
2.	Nature of the agreement	Second Amendment Agreement
3.	Date of Execution of the agreement	The parties have executed the amendment agreement on October 5, 2020.
4.	Details of amendment and impact thereof	The parties to the KAI SPA have agreed to amend certain conditions precedent and closing action items under the KAI SPA (read with the Amendment Agreement) based on their revised commercial understanding.

