



July 11, 2020

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 051  <b>BSE – 500495</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400 051  <b>NSE – ESCORTS</b>	<b>Delhi Stock Exchange Limited</b> DSE House, 3/1, Asaf Ali Road, New Delhi -110 002  <b>DSE – 00012</b>
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**Subject: Intimation of approval of Competition Commission of India (“CCI”) for the preferential issue of 1,22,57,688 (One Crore Twenty Two Lakhs Fifty Seven Thousand Six Hundred and Eighty Eight) equity shares of Escorts Limited to Kubota Corporation, Japan and acquisition of 2,00,00,000 (Two Crore) equity shares of Kubota Agricultural Machinery India Private Limited (“KAI”) by Escorts Limited under Regulation 30(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

We refer to our letters dated March 20, 2020, whereby we have informed you of the outcome of the meeting of the board of directors of Escorts Limited (“Company”) in relation to the preferential issue of 1,22,57,688 equity shares to Kubota Corporation, Japan (“Investor”) and acquisition of 2,00,00,000 equity shares of KAI from the Investor, constituting 40% of the share capital of KAI (“Proposed Transaction”).

In this regard, we would like to inform you that the Investor had filed the application with the CCI for obtaining approval for the Proposed Transaction. The Investor has informed the Company that the CCI *vide* its letter dated July 10, 2020 has intimated that the CCI, at its meeting held on July 10, 2020, considered the proposed combination and approved the same under sub-section (1) of Section 31 of the Competition Act, 2002 (copy enclosed). The detailed public order of the CCI in this regard is awaited.

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,

For Escorts Limited

**Satyendra Chauhan**

**Company Secretary & Compliance Officer**

Place: Faridabad

Date: July 11, 2020

**Encl: Copy of CCI letter dated July 10, 2020**

**ESCORTS LIMITED**

Phone: +91-129-2250222, Fax: +91-129-2250060, 2250058

Email: [corpsl@escorts.co.in](mailto:corpsl@escorts.co.in); Website: [www.escortsgroup.com](http://www.escortsgroup.com)

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

**CIN: L74899HR1944PLC039088**



सत्यमेव जयते



Fair Competition  
For Greater Good

भारतीय प्रतिस्पर्धा आयोग  
COMPETITION COMMISSION OF INDIA

By e-mail and speed post

10<sup>th</sup> July, 2020

Combination Registration No.: C-2020/06/750

To,  
Shardul Amarchand Mangaldas & Co ,  
Amarchand Towers,  
Plot No. 216, Okhla Industrial Estate, Phase III,  
New Delhi – 110020

[Kind Attention: Ms. Aparna Mehra]

**Subject: Communication under sub-regulation (5) of Regulation 28 of the Competition Commission of India (Procedure in regard to transaction of business relating to combinations) Regulations, 2011**

Reference is invited to the notice (bearing Registration No.C-2020/06/750) filed by Kubota Corporation, under sub-section (2) of Section 6 of the Competition Act, 2002 ("Act") on 11<sup>th</sup> June, 2020.

2. It is hereby informed that the Commission, in its meeting held today, considered the proposed combination and approved the same under sub-section (1) of Section 31 of the Act.
3. The order of the Commission in this regard will follow.

  
(Jyoti Jindgar)  
Secretary