



Date: April 8, 2021

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 BSE – 500495	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051 NSE – ESCORTS	Delhi Stock Exchange Limited DSE House, 3/1, Asaf Ali Road, New Delhi – 110002 DSE - 00012
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Sub: - Intimation of Sale of Subsidiary

Dear Sir/ Madam,

In compliance with Regulation 30 read with Schedule III Part A Para A (1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that Escorts Limited (“Company”) along with other shareholders of Escorts Securities Limited (“ESL”) have entered into a Share Purchase Agreement (“SPA”) with M/s. Choice Equity Broking Private Limited (“the Acquirer”) a wholly owned Subsidiary of M/s. Choice International Limited, to sell and transfer their entire shareholding in ESL to the Acquirer, subject to obtaining all applicable regulatory approvals. Upon completion of the aforesaid transaction in terms of the SPA, Escorts Limited will sell and transfer its entire 40.444% shareholding in ESL and ESL will cease to be subsidiary of the Company.

Details as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given below as Annexure 1.

The above is for your kind information and records.

Thanking you,
Yours faithfully,
For Escorts Limited


Satyendra Chauhan
Company Secretary
& Compliance Officer

ESCORTS LIMITED

Corporate Secretarial & Law

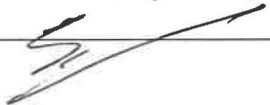
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Corporate Identification Number - L74899HR1944PLC039088

Annexure 1

Sl. No.	Details of events that need to be provided	Information of such events		
		Particulars	Amount (INR Crores)**	% of Consolidated results**
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Turnover*	3.96	0.07%
		Net Worth	12.33	0.39%
		Profit after tax	-1.17	-0.25%
		* Represents revenue from operations ** Based on last audited financial statements		
2	Date on which the agreement for sale has been entered into	April 8, 2021		
3	The expected date of completion of sale/disposal	Subject to necessary approvals from Regulatory/ Statutory authorities the sale is likely to be completed within next 3 to 6 months.		
4	Consideration received from such sale/disposal	The Consideration from the proposed Sale of 40.444% Shareholding is approx. Rs. 5.17 Crore subject to adjustments in respect of proportionate profit/loss till the closing date in terms of the Agreement.		
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>M/s. Choice Equity Broking Private Limited a wholly owned Subsidiary of M/s. Choice International Limited.</p> <p>The Buyer is member of NSE, BSE, MCX, NCDEX and depository participant with CDSL & NSDL. From asset allocation support, trading of securities to specialized investment vehicles, Choice offers a range of financial products and services designed to cater to a range of investments needs of its clients. Choice Group, the umbrella entity which houses the broking vertical is a multi-dimensional conglomerate with interests in various sectors. Hospitality - Tech - Finance Choice Group always aims to provide value to its stakeholders. With a motto "Aap Kijiye Kaamyabi Ki Tayaari, Baki Humari Zimmedari" which captures the very essence of what Choice abides by.</p> <p>Buyer does not belong to the promoter/ promoter group/group companies.</p> 		

6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	This is not a related party transaction.
7	If the proposed sale is slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

