



April 1, 2021

<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>
--	---	---

**Subject: Withdrawal of the CRISIL rating assigned to Commercial Paper (CP) Programme**

Dear Sir,

In compliance of Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that M/s CRISIL Limited, on the request of the company has withdrawn the CRISIL A1+ rating (pronounced CRISIL A one plus) assigned to Rs. 100.0 crore of Commercial Paper Programme of the Company. The Company proposed to withdraw the rating as there is no amount outstanding against the rated instrument and since the company has adequate cash balances and investments on its books, the management does not envisage borrowing through the CP programme for the foreseeable future.

The rationale published by CRISIL on its website is available at the following link:

[https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/EscortsLimited\\_March%2031,%202021\\_RR\\_267708.html](https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/EscortsLimited_March%2031,%202021_RR_267708.html)

The above is for your information and records.

Thanking you,

Yours faithfully,  
For **Escorts Limited**



**Satyendra Chauhan**  
**Company Secretary**  
**& Compliance Officer**

**ESCORTS LIMITED**

Phone: +91-129-2250222

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**