



November 30, 2019

<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 – 400051  <b>NSE – ESCORTS</b>	<b>Delhi Stock Exchange Limited</b> DSE House, 3/1, Asaf Ali Road, New Delhi – 110002  <b>DSE - 00012</b>
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**Subject: Submission of Disclosure on Related Party Transactions**

Dear Sir,

Pursuant to Regulation 23(9) of SFRI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the disclosures of related party transactions on a consolidated basis for the half year ended September 30, 2019.

This is for your information and records.

Thanking you.

Yours faithfully,  
For **Escorts Limited**

**AJAY KUMAR  
SHARMA**

Digitally signed by AJAY KUMAR SHARMA  
DN: c=IN, or=Personal, postalCode=+91001,  
ou=Escorts,  
2.5.4.20=889509614940776be3f01a64028  
56c1ebca774026115876595b01d5732824,  
serialNumber=10714c2a3b2726055648c4ac,  
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e, cn=AJAY KUMAR SHARMA  
Date: 2019.11.30 17:33:34 +05'30'

**Ajay Sharma**  
**Group General Counsel**  
**& Company Secretary**

Encl: as above

**ESCORTS LIMITED**

Corporate Secretarial & Law

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

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

E-mail : [corpsl@escorts.co.in](mailto:corpsl@escorts.co.in), Website : [www.escortsgroup.com](http://www.escortsgroup.com)

Corporate Identification Number - L74899HR1944PLC039088

(₹ crores)

<b>Nature of transactions</b>	<b>Joint Ventures</b>	<b>Associates</b>	<b>Subsidiaries</b>	<b>KMP (Director &amp; Relatives)</b>
Purchase of goods	35.34		0.05	83.93
Rent Paid	-			1.08
Royalty				13.61
Remuneration/commission				8.05
Services received				8.48
Expenses reimbursed	0.47		0.22	
Dividend paid				3.90
Expense recovered	3.31			
Rent received			0.12	0.80
Sale of goods and services	7.17		18.23	1.58
Investments made			1.60	

## Related party transactions for the half year ended September 30, 2019

### A Relationships

#### Subsidiaries

##### Domestic

Escorts Crop Solutions Limited  
Escorts Securities Limited  
Escorts Benefit and Welfare Trust  
Escorts Finance Limited  
Escorts Benefit Trust

##### Overseas

Farmtrac Tractors Europe Sp. Z.o.o, Poland

#### Joint venture

Adico Escorts Agri Equipment Private Limited  
Escorts Kubota India Private Limited  
Tadano Escorts India Private Limited

#### Associates

Escorts Consumer Credit Limited

### B Key management personnel

Mr. Nikhil Nanda#	Chairman and Managing Director
Mr. Shailendra Agrawal	Executive Director
Mr. Bharat Madan#	Group Chief Financial Officer & Corporate Head
Mr. Ajay Sharma#	Group General Counsel and Company Secretary
Ms. Nitasha Nanda	Director
Mr. Hardeep Singh	Director
Mr. Darius Jehangir Kakalia	Director
Mr. G. B. Mathur	Director
Mr. P.H Ravikumar	Director
Mr. Ravi Narain (Ceased w.e.f. May 1, 2019)	Director
Mr. Sutanu Behuria	Director
Ms. Vibha Paul Rishi	Director
Mr. Sunil Kant Munjal (w.e.f. May 7, 2019)	Director

# Key managerial personnel (KMP) as defined under Section 2(51) the Companies Act, 2013.

### C Enterprises over which key management personnel and relatives of such personnel exercise significant influence

AAA Portfolios Private Limited	Niky Tasha Energies Private Limited
Big Apple Clothing Private Limited	Raksha Health Insurance TPA Private Limited
Escorts Employees Welfare Limited (ceased w.e.f. April 15, 2019)	Rimari India Private Limited
Escorts Skill Development	Ritu Nanda Insurance Service Private Limited
Har Parshad And Company Private Limited	Sietz Technologies India Private Limited
Momento Communications Private Limited	Sun & Moon Travels (India) Private Limited
Niky Tasha Communications Private Limited	

#### List of other related parties

Mrs. Ritu Nanda (relative of key managerial personnel)  
Escorts Limited Employees' Group Gratuity Fund Trust  
(refer note 39 for transaction)