



February 19, 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>
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**Subject: Upgradation of Credit Rating by CRISIL to “AA/Stable”**

Dear Sir/Madam,

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 (CRISIL) has upgraded our long-term rating by one notch from "**CRISIL AA-**" to "**CRISIL AA**" with revision in outlook from "**Positive**" to "**Stable**". CRISIL has also reaffirmed our short term rating to "**CRISIL A1+**" and Commercial Paper rating at "**CRISIL A1+**".

**Rating Action**

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.1000 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL AA/Stable (Upgraded from 'CRISIL AA- / Positive' and outlook revised to 'Stable')</b>
<b>Short Term Rating</b>	<b>CRISIL A1+ (Reaffirmed)</b>
<b>Rs.100 Crore Commercial Paper</b>	<b>CRISIL A1+ (Reaffirmed)</b>

**ESCORTS LIMITED**

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 Registered Office: 15/5, Mathura Road, Faridabad – 121 003, Haryana  
**CIN: L74899HR1944PLC039088**



The copy of the published rating is available on the website of CRISIL at the following link:

[https://crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/EscortsLimited February%2018,%202021\\_RR\\_263189.html](https://crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/EscortsLimited_February%2018,%202021_RR_263189.html)

The above is for your information and records.

Thanking you.

Yours faithfully,  
For **Escorts Limited**



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

**ESCORTS LIMITED**

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