



February 25, 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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Subject: Updates from the Board Meeting held on February 24, 2021 pursuant to Regulation 30 and 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

We would like to inform that the Board of Directors at its meeting held on February 24, 2021, has considered and approved the requests received from Mr. Girish Bihari Mathur and Mrs. Rachna Mathur for reclassifying them from 'Promoter/Promoter Group' to 'Public Category'. The approval of Board towards reclassification is subject to the approval of members of the Company and other regulatory authorities, if any, in terms of Regulation 31A of Listing Regulations.

In accordance with Regulation 31A of the Listing Regulations, the Extract of the minutes of the meeting of the Board of Directors of the Company approving the request for re-classification as stated above are enclosed herewith.

We request you to treat this as our intimation of material event in accordance with Regulation 31A(8) of the Listing Regulations. You are requested to take note of the same in your records for the purpose of further dissemination.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Escorts Limited


Satyendra Chauhan
Company Secretary
& Compliance Officer



ESCORTS LIMITED

Corporate Secretarial & Law

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

Phone : +91-129-2250222,

E-mail : corpsl@escorts.co.in, Website : www.escortsgroup.com

Corporate Identification Number - L74899HR1944PLC039088



Certified True Copy of the Extracts of the Minutes of the Meeting of Board of Directors of Escorts Limited held on Tuesday, February 24, 2021 at Escorts Corporate Centre, 15/5, Mathura Road, Faridabad – 121003

Sub: Reclassification of Mr. Girish Behari Mathur, Promoter group and Mrs. Rachna Mathur, Promoter group/ Person acting in concert as “Public”

The Board was informed that the Company has received request letter dated February 19, 2021 from Mr. Girish Behari Mathur and Mrs. Rachna Mathur for reclassification of their name from the category of promoter group to public. The copy of the abovesaid request letter was placed at the meeting.

The Shareholding of Mr. Girish Behari Mathur along with Mrs. Rachna Mathur, Persons belonging to Promoter Group as on February 19, 2021 is as follows:

Name	No. of Shares as on date
Mr. Girish Behari Mathur – Promoter Group	179
Mrs. Rachna Mathur – Promoter group / Person acting in concert	75

The Board members were apprised that, Mr. and Mrs. Mathur declared that they are not currently associated with the business of the Company in any manner whatsoever and do not exercise any control over the Company, directly or indirectly, or have any influence over the business and policy decisions made by the Company and hence made a request for the reclassification of their name from “Promoter & Promoter Group” to “Public”.

The Board was also informed that the Mr. & Mrs. Mathur had specifically confirmed that they are satisfying all the conditions specified in Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and at all times shall continue to abide by the conditions listed in Regulation 31A of Listing Regulations from the date of such reclassification, from “Promoter & Promoter Group” to “Public”.

Accordingly, on the basis of the rationale provided by the Mr. & Mrs. Mathur and on the confirmation that they satisfy the requirements of Regulation 31A of the Listing Regulations, the Board was of the view that the requests made by them for re-classification of their shareholding in the Company be accepted and approved. However, the approval of the Board is subject to the further approval of the shareholders of the Company and other regulatory authorities, if any, in terms of Regulation 31A of Listing Regulations.

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The Board was informed that none of the directors of the Company are interested in this resolution.

Accordingly, the Board considered the matter and passed the following resolution unanimously:

“Resolved That pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to the approval of the shareholders, Stock Exchanges and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for time being in force), the approval of the Board be and is hereby accorded for reclassification of Mr. Girish Behari Mathur – Promoter Group and Mrs. Rachna Mathur – Promoter group/ Person acting in concert from “Promoter & Promoter Group” Category to “Public” Category.

Resolved Further That upon receipt of requisite approvals, the Company shall effect such reclassification in the Shareholding Pattern of the Company from immediate succeeding quarter as per Regulation 31 of Listing Regulations and in all other records of the Company and shall make such applications, intimations, disclosure and/or filings as may be relevant or necessary from such date, as may be appropriate.

Resolved Further That Mr. Nikhil Nanda, Chairman & Managing Director, Mr. Bharat Madan, Group Chief Financial Officer, Mr. Brijesh Lamba, Head - Legal and/ or Mr. Satyendra Chauhan, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to sign any documents or do any or all such acts, deeds and things as they may, in their absolute discretion, deem necessary or desirable, and to settle question any questions, difficulty or doubt that may arise, in order to give effect to the above resolution for and on behalf of the Company.

Resolved Further That a copy of the above resolution certified by any one of the directors and/ or the Company Secretary of the Company, be submitted to the concerned authorities and they are requested to act upon the same”.

For Escorts Limited

Satyendra Chauhan

Company Secretary & Compliance Officer

Membership No. – A14783

Address: B-3, 201, RPS Savana,
Sector-88, Faridabad – 121 002

