

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(For the Financial Year ended March 31, 2019)**

(Pursuant to Regulation 34(3) and Schedule V, Para C, Clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

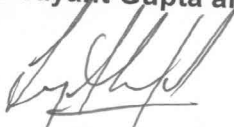
**The Members of**  
**Escorts Finance Limited**  
**SCO- 64-65, Third floor,**  
**Sector- 17-A, Chandigarh-160017**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Escorts Finance Limited having CIN-L65910CH1987PLC033652 and having registered office at SCO- 64-65, Third floor, Sector- 17-A, Chandigarh-160017 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on March 31, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Jayant Gupta and Associates**



**(Jayant Gupta)**  
**Practicing Company Secretary**

**FCS: 7288**

**CP : 9738**



Place : New Delhi  
Date : July 26, 2019