

March 27, 2019

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 051
BSE – 511716

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board in its meeting held today i.e. March 27, 2019 interalia considered various options available to Company for redemption of 95,00,000 10% Redeemable Cumulative Preference Shares (RCPS) of Rs. 10/- each issued to Escorts Limited and due for redemption on March 30, 2019. In view of the inability of the Company to redeem the said Preference Shares the Board has decided to make an application to the Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench, seeking its approval for issue of further redeemable preference shares equal to the amount due in lieu of/ for the purpose of redeeming the existing RCPS. The Company has already received consent of the existing preference shareholder(s) the further issue of preference shares by the Company in this regard.

Upon receipt of the requisite NCLT approval and subject to approval of the Shareholders of the Company, the process of issue of further redeemable preference shares equal to the amount due will be completed.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For **Escorts Finance Limited**



Vicky Chauhan
Company Secretary