

Escorts Finance Limited

Office: 15/5, Mathura Road, Faridabad-121003 (HR)
Phone : 0129-2250222,2564222 E-mail : escortsfinance@escorts.co.in
Website : www.escortsfinance.com
CIN : L65910CH1987PLC033652

August 4, 2022

BSE Limited

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

Subject: Intimation under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements), 2015

Dear Sir,

Pursuant to Regulation 31A (8) of SEBI (Listing Obligations and Disclosure Requirements), 2015, we wish to inform to your good office that the Company has received a request today, from one of the Promoter Group Company i.e Shreeyam Securities Limited (formerly known as Escorts Securities Limited) dated August 3, 2022, requesting to make an application to the Stock Exchange to reclassify Shreeyam Securities Limited (formerly known as Escorts Securities Limited) from the promoter group of Escorts Finance Limited to Public.

The request letter is also enclosed herewith for your records.

Thanking you.

Yours faithfully,
For Escorts Finance Limited



Vicky Chauhan
Company Secretary

Encl: A/a

Date: 3rd August 2022

To
The Board of Directors
Escorts Finance Limited
Plot No. 19, Industrial Area,
Phase 2, Chandigarh- 160002

Sub: Request Letter for seeking Promoter Reclassification

Dear Sir/ Madam

We, Shreeyam Securities Limited (formerly known as Escorts Securities Limited), hereby make a request to the Board of Directors of Escorts Finance Limited to reclassify the name of Escorts Securities Limited, from the Promoter Group of the Company, basis the following:

Rationale of the application of Promoter re-classification : Escorts Securities Limited was the part of promoter group of Escorts Finance Limited, however, pursuant to the Share Purchase Agreement ("SPA") entered into by Escorts Finance Limited ("Company") along with other shareholders of Escorts Securities Limited ("ESL") with M/s. Choice Equity Broking Private Limited ("the Acquirer"), a wholly owned Subsidiary of M/s. Choice International Limited, ESL has been transferred to Acquirer and such acquirer has no control/ interest in Escorts Finance Limited, thus a request is being made to the Company to re-classify Shreeyam Securities Limited (formerly known as Escorts Securities Limited) from the promoter group of EFL.

Further, with reference to the Regulation 31A (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, we hereby also wish to mention that, neither we, nor with any of persons related with ourselves,

- (i) together, hold more than ten percent of the total voting rights in the Escorts Finance Limited;
- (ii) exercise control over the affairs of the Escorts Finance Limited directly or indirectly;

701, 7th Floor, Ansal Bhawan Building, 16 Kasturba Gandhi Marg, New Delhi - 110001.

E.: info@shreeyamsecurities.com | T.: 011 - 43587500





- (iii) have any special rights with respect to the Escorts Finance Limited through formal or informal arrangements including through any shareholder agreements;
- (iv) be represented on the board of directors (including not having a nominee director) of the Escorts Finance Limited;
- (v) act as a key managerial person in the Escorts Finance Limited;
- (vi) be a 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- (vii) be a fugitive economic offender.

Thus, basis on the above mentioned declarations, it is evident that the conditions specified in clause (b) of sub-regulation (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are satisfied, thus a kind request being made to the Company to make a request to the stock exchange and reclassify Shreeyam Securities Limited (formerly known as Escorts Securities Limited) from the promoter group of Escorts Finance Limited.

Thanking you

For SHREEYAM SECURITIES LIMITED
(Formerly known as Escorts Securities Limited)

Deepika Singhvi

Deepika Singhvi
Company Secretary



701, 7th Floor, Ansal Bhawan Building, 16 Kasturba Gandhi Marg, New Delhi - 110001.

E.: info@shreeyamsecurities.com | T.: 011 - 43587500