

PRESS RELEASE



RESERVE BANK OF INDIA

www.rbi.org.in

www.rbi.org.in/hindi

e-mail: helpprd@rbi.org.in

PRESS RELATIONS DIVISION, Central Office, Post Box 406, Mumbai 400001
Phone: 2266 0502 Fax: 2266 0358, 2270 3279

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Investment by FIIs under PIS : Escorts Ltd.

The Reserve Bank of India has today notified that Foreign Institutional Investors (FIIs) can now purchase under Portfolio Investment Scheme (PIS), equity shares and convertible debentures of Escorts Ltd., through primary markets and stock exchanges in India.

The purchases of equity shares and convertible debentures of Escorts Ltd. through primary markets and stock exchanges in India can be made upto 49 per cent of the paid up equity capital. The purchases of equity shares by a single FII/SEBI approved sub-account of a registered FII should not exceed 10% of the paid up capital of the company. The Board of Directors' and the General Body Meetings of the company have passed resolutions to this effect.

G. Raghuraj
Deputy General Manager

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