Escorts Kubota Limited

November 02, 2026

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

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/ Ma'am,

Pursuant to Regulations 30 and 33 of SEBI Listing Regulations, it is to inform that the Board of Directors of the Company, at its meeting held today i.e. November 02, 2026, has *inter-alia* Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026. The unaudited financial results alongwith the Limited Review Report as received from the Statutory Auditors, are enclosed herewith as **Annexure-I.**

A press release issued in this regard is also enclosed as **Annexure-II.**

The Board Meeting commenced at 12:00 Noon and concluded for the day at 02:10 PM.

Kindly take the same on record.

Thanking you,
Yours faithfully,
for **Escorts Kubota Limited**

VICKY CHAUHAN
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Date: 2026.11.02 14:24:18 +05'30'

Vicky Chauhan
Company Secretary
Encl: As above

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Escorts Kubota Limited

Escorts Kubota Limited

Statement of standalone unaudited financial results for the quarter and half year ended September 30, 2026

₹ in Crores

Particulars	Standalone results					
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the half year ended		For the year ended
	30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	3,231.37	3,178.90	2,777.42	6,410.27	5,260.78	11,472.78
Other income	122.89	207.44	133.61	330.33	289.21	564.30
Total income	**3,354.26**	**3,386.34**	**2,911.03**	**6,740.60**	**5,549.99**	**12,037.08**
Expenses						
Cost of materials consumed	2,161.14	1,894.71	1,780.53	4,055.85	3,002.84	6,480.05
Purchases of stock-in-trade	574.36	537.82	153.45	1,112.18	716.16	1,594.51
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(376.60)	(118.53)	(9.14)	(495.13)	(77.44)	(80.33)
Employee benefits expense	229.61	203.23	201.87	432.84	385.29	802.24
Finance costs	3.79	4.60	4.23	8.39	7.87	18.91
Depreciation and amortisation expenses	67.51	64.42	61.48	131.93	120.57	252.82
Other expenses	350.42	306.27	287.48	656.69	545.71	1,163.35
Total expenses	**3,010.23**	**2,892.52**	**2,479.90**	**5,902.75**	**4,701.00**	**10,231.55**
Profit before exceptional items and tax	**344.03**	**493.82**	**431.13**	**837.85**	**848.99**	**1,805.53**
Exceptional items (refer note 3)	-	-	-	-	75.99	23.53
Profit before tax from continuing operations	**344.03**	**493.82**	**431.13**	**837.85**	**924.98**	**1,829.06**
Tax expense						
Current tax	47.51	114.62	101.91	162.13	191.88	389.78
Deferred tax	41.48	(8.14)	8.04	33.34	39.31	58.33
Total tax expense	**88.99**	**106.48**	**109.95**	**195.47**	**231.19**	**448.11**
Net profit for the period from continuing operations	**255.04**	**387.34**	**321.18**	**642.38**	**693.79**	**1,380.95**
Profit before tax from discontinued operations	-	-	-	-	1,203.05	1,203.05
Tax expense of discontinued operations	-	-	-	-	175.42	175.42
Net profit for the period from discontinued operations	**-**	**-**	**-**	**-**	**1,027.63**	**1,027.63**
Net profit for the period	**255.04**	**387.34**	**321.18**	**642.38**	**1,721.42**	**2,408.58**
Other comprehensive income/ (loss)						
Items that will not be reclassified to profit or loss						
Re-measurements of defined employee benefit plans	0.57	(4.24)	(2.07)	(3.67)	(1.00)	8.67
Income tax relating to items that will not be reclassified to profit or loss	(0.15)	1.07	0.52	0.92	0.25	(2.18)
Total other comprehensive income/ (loss)	**0.42**	**(3.17)**	**(1.55)**	**(2.75)**	**(0.75)**	**6.49**
Total comprehensive income	**255.46**	**384.17**	**319.63**	**639.63**	**1,720.67**	**2,415.07**
Earnings per equity share of ₹ 10 each :	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
For continuing operations						
a) Basic (₹)	23.18	35.20	29.19	58.38	63.07	125.52
b) Diluted (₹)	23.17	35.20	29.19	58.37	63.05	125.49
For discontinued operations						
a) Basic (₹)	-	-	-	-	93.41	93.41
b) Diluted (₹)	-	-	-	-	93.39	93.38
For continuing and discontinued operations						
a) Basic (₹)	23.18	35.20	29.19	58.38	156.48	218.93
b) Diluted (₹)	23.17	35.20	29.19	58.37	156.44	218.87
Paid up equity share capital, face value of ₹ 10 each	111.88	111.88	111.88	111.88	111.88	111.88
Other equity						12,287.88

ESCORTS KUBOTA LIMITED * FARIDABAD *

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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Statement of standalone assets and liabilities

Particulars	₹ in Crores Standalone As at 30-09-2026 Unaudited	 Standalone As at 31-03-2026 Audited
ASSETS		
1 Non-current assets		
a) Property, plant and equipment	1,981.49	1,949.30
b) Capital work-in-progress	149.69	160.94
c) Right-of-use assets	485.69	119.05
d) Intangible assets	82.38	66.33
e) Intangible assets under development	19.76	38.64
f) Financial assets		
(i) Investments	1,368.83	2,314.43
(ii) Other financial assets	587.89	757.12
g) Income tax assets (net)	0.28	0.28
h) Other non-current assets	388.10	360.27
Total non-current assets	**5,064.11**	**5,766.36**
2 Current assets		
a) Inventories	1,972.76	1,401.26
b) Financial assets		
(i) Investments	6,648.44	6,107.31
(ii) Trade receivables	1,499.76	1,234.21
(iii) Cash and cash equivalents	175.04	166.10
(iv) Bank balances other than (iii) above	667.50	660.70
(v) Other financial assets	30.26	32.07
c) Other current assets	530.77	381.09
Total current assets	**11,524.53**	**9,982.74**
3 Assets held for sale	-	17.54
Total assets	**16,588.64**	**15,766.64**
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	111.88	111.88
b) Other equity	12,563.85	12,287.88
Total equity	**12,675.73**	**12,399.76**
2 Non-current liabilities		
a) Financial liabilities		
(i) Lease liabilities	64.06	75.66
(ii) Other financial liabilities	39.64	39.54
b) Provisions	77.86	88.38
c) Deferred tax liabilities (net)	150.89	118.47
d) Other non-current liabilities	10.92	11.64
Total non-current liabilities	**343.37**	**333.69**
3 Current liabilities		
a) Financial liabilities		
(i) Lease liabilities	51.75	49.83
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	95.52	95.71
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,572.80	2,079.10
(iii) Other financial liabilities	417.83	413.75
b) Other current liabilities	208.15	214.73
c) Provisions	179.84	148.88
d) Current tax liabilities (net)	43.65	31.19
Total current liabilities	**3,569.54**	**3,033.19**
Total equity and liabilities	**16,588.64**	**15,766.64**

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Statement of standalone unaudited cash flows

Particulars	₹ in Crores	
	For the half year ended	
	30-09-2026	30-09-2025
	Unaudited	Unaudited
A Cash flows from operating activities		
Profit before tax from continuing and discontinued operations (after exceptional items)	**837.85**	**2,128.03**
Adjustments for:		
Depreciation and amortisation expense	131.93	120.57
Provisions recognised (net of provisions written back)	11.54	22.34
Finance costs (other than finance and bank charges)	7.51	6.66
Interest income	(179.28)	(177.80)
Loss/ (gain) on disposal of property, plant and equipment (net)	0.49	0.58
Gain on sale of assets held for sale (including discontinued operations)	-	(1,247.95)
Gain on fair valuation and sale of investments carried at fair value through profit or loss (net)	(148.32)	(108.91)
Unrealised foreign exchange gain (net)	(11.27)	(1.17)
Operating profit before working capital changes	**650.45**	**742.35**
Movement in working capital		
Inventories	(571.50)	(66.98)
Trade receivables	(286.23)	(167.86)
Other financial assets	(15.21)	(2.77)
Other assets	(174.68)	(92.40)
Trade payables	520.59	300.07
Other financial liabilities	8.39	(3.00)
Other liabilities and provisions	24.92	(6.05)
Cash generated from operating activities post working capital changes	**156.73**	**703.36**
Income tax paid (net)	(152.13)	(203.05)
Net cash generated from operating activities (A)	**4.60**	**500.31**
B Cash flows from investing activities		
Purchase of property, plant and equipment (including capital advances)	(126.53)	(137.95)
Proceeds from sale of property, plant and equipment	1.55	2.95
Purchase of intangible assets	(9.65)	(11.70)
Payment towards acquisition of leasehold rights	(378.63)	-
Proceeds from sale of assets held for sale (including discontinued operations)	-	1,711.69
Investment made in subsidiary	(170.00)	(70.00)
(Purchase)/ Sale of non - current investments (net)	(444.02)	635.77
(Purchase)/ Sale of current investments (net)	1,026.20	(1,808.72)
Bank deposits (net)	181.14	(2.85)
Margin / bank deposits	(16.79)	(718.39)
Interest received	331.92	51.75
Net cash generated from/ (used in) investing activities (B)	**395.19**	**(347.45)**
C Cash flows from financing activities		
Proceeds from shares(ESOPs) issued	1.90	3.06
Repayment of lease liabilities	(22.14)	(17.53)
Interest paid	(7.51)	(6.66)
Dividend paid	(363.10)	(198.02)
Net cash used in financing activities (C)	**(390.85)**	**(219.15)**
Increase/ (decrease) in cash and cash equivalents (A+B+C)	8.94	(66.29)
Cash and cash equivalents at the beginning of the year*	166.10	337.06
Cash and cash equivalents at the end of the period	**175.04**	**270.77**

* including ₹ 1.26 Crores pertaining to discontinued operations at year ended March 31, 2025

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Segment wise revenue, results and capital employed for the quarter and half year ended September 30, 2026

₹ in Crores

Sl. No.	Particulars	Standalone					
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the half year ended		For the year ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment revenue:**						
	a) Agri machinery products	2,690.08	2,766.46	2,432.88	5,456.54	4,614.34	9,779.64
	b) Construction equipments	536.20	419.63	338.10	955.83	639.58	1,685.92
	c) Unallocated	5.09	(7.19)	6.44	(2.10)	6.86	7.22
	Total	**3,231.37**	**3,178.90**	**2,777.42**	**6,410.27**	**5,260.78**	**11,472.78**
	Less: Inter segment revenue	-	-	-	-	-	-
	Net segment revenue from continuing operations	**3,231.37**	**3,178.90**	**2,777.42**	**6,410.27**	**5,260.78**	**11,472.78**
	Add: Revenue from discontinued operations	-	-	-	-	133.87	133.87
	Total Revenue	**3,231.37**	**3,178.90**	**2,777.42**	**6,410.27**	**5,394.65**	**11,606.65**
2	**Segment results:**						
	a) Agri machinery products	209.14	297.57	311.96	506.71	586.44	1,231.25
	b) Construction equipments	42.27	22.60	12.76	64.87	30.23	133.06
	Total	**251.41**	**320.17**	**324.72**	**571.58**	**616.67**	**1,364.31**
	Adjusted for :						
	- Finance costs	3.79	4.60	4.23	8.39	7.87	18.91
	- Exceptional items (refer note 3)	-	-	-	-	(75.99)	(23.53)
	- Other unallocable income(net)	(96.41)	(178.25)	(110.64)	(274.66)	(240.19)	(460.13)
	Profit before tax from continuing operations	**344.03**	**493.82**	**431.13**	**837.85**	**924.98**	**1,829.06**
	Profit before tax from discontinued operations	-	-	-	-	1,203.05	1,203.05
	Total Profit before tax	**344.03**	**493.82**	**431.13**	**837.85**	**2,128.03**	**3,032.11**
3	**Segment assets**						
	a) Agri machinery products	6,019.27	5,287.54	5,265.74	6,019.27	5,265.74	5,069.10
	b) Construction equipments	469.70	435.84	411.39	469.70	411.39	452.63
	c) Unallocated	10,099.67	10,691.49	9,389.57	10,099.67	9,389.57	10,244.91
	Total assets	**16,588.64**	**16,414.87**	**15,066.70**	**16,588.64**	**15,066.70**	**15,766.64**
4	**Segment liabilities**						
	a) Agri machinery products	3,053.34	2,857.51	2,319.10	3,053.34	2,319.10	2,585.62
	b) Construction equipments	499.98	420.60	344.11	499.98	344.11	454.55
	c) Unallocated	359.59	352.32	499.14	359.59	499.14	326.71
	Total liabilities	**3,912.91**	**3,630.43**	**3,162.35**	**3,912.91**	**3,162.35**	**3,366.88**

Notes :

1 The above standalone financial results for the quarter and half year ended September 30, 2026 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on November 02, 2026 and have been reviewed by the Statutory Auditors of the Company.

2 The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3 Exceptional items

a For the half year ended September 30, 2025 and year ended March 31, 2026, the Company recorded a gain of ₹ 75.99 crores on the sale of certain land and Buildings to Sona BLW Precision Forgings Limited (Sona Comstar).

b For the year ended March 31, 2026, the Company recognised an incremental expense of ₹52.46 crore in respect of employees covered by the relevant provisions of the new labour code, pursuant to the notification issued by the Government of India on November 21, 2025.

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4 The Board of the Directors of the Company on October 23, 2024 had approved the sale/ transfer of its division engaged in the Business of manufacturing, assembly, sales, servicing, research and development of railway equipment products including parts thereto ("RED Business") as a going concern, on a 'slump sale' basis, as defined under Section 2(42C) of the Income-tax Act, 1961, for a lump sum cash consideration of ₹ 1,600 Crores (subject to certain working capital adjustments) without values being assigned to the individual assets and liabilities in such sale/ transfer, to Sona BLW Precision Forgings Limited (Sona Comstar).

The said Business was a reportable segment as "Railway equipments" as per the requirements of Ind AS 108, "Operating Segments" till September 30, 2024. Subsequently, the said Business had been disclosed under discontinued operations and previous periods were also reclassified in terms of Ind AS 105 "Non-current assets held for sale and discontinued operations" .

During the quarter ended June 30, 2025, the company transferred the RED Business to Sona Comstar upon completion of conditions precedent as specified in the Business transfer agreement (BTA).

a Net profit for the period from discontinued operations

₹ in Crores

Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the half year ended		For the year ended
	30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025*	31-03-2026*
Total Income	-	-	-	-	134.03	134.03
Total expenses	-	-	-	-	102.94	102.94
Profit before tax	-	-	-	-	**31.09**	**31.09**
Tax expense	-	-	-	-	7.83	7.83
Profit after tax	-	-	-	-	**23.26**	**23.26**
Profit after tax from sale of RED Business (Refer Note 4b)	-	-	-	-	1,004.37	1,004.37
Net profit for the period from discontinued operations	-	-	-	-	**1,027.63**	**1,027.63**

* Includes profit from discontinued operations till May 31, 2025.

b Profit after tax from sale of RED Business

₹ in Crores

Particulars	3 months ended 30-06-2025
Adjusted consideration(net of transaction cost)	1,601.69
Less: Net Assets transferred	429.73
Profit before tax	**1,171.96**
Tax expense	167.59
Profit after tax from sale of RED Business	**1,004.37**

5 The Board of Directors, at its meeting held on May 7, 2026, recommended a final dividend of ₹33 per equity share (face value of ₹10 each) for the financial year 2025-26. The said dividend was duly approved by the members of the Company at the Annual General Meeting held on July 15, 2026, and was subsequently distributed to the shareholders during the quarter ended September 30, 2026.

6 Previous period figures have been re-grouped/ reclassified wherever necessary, to conform to current period's classification and the impact of such re-grouping/ reclassification are not material to the financial results.

ESCORTS KUBOTA LIMITED * FARIDABAD *

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

For Escorts Kubota Limited

NIKHIL NANDA

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Date: 2026.11.02 13:55:35 +05'30'

Nikhil Nanda
(Chairman and Managing Director)
(DIN: 00043432)

Place : Mumbai
Date : November 02, 2026

Escorts Kubota Limited
Registered Office - 15/5, Mathura Road, Faridabad - 121003, Haryana, India
Tel.: +91-129-2250222 | E-mail: corp.secretarial@escortskubota.com | Website: www.escortskubota.com
Corporate Identification Number L74899HR1944PLC039088

Walker Chandiok & Co LLP

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L 41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Escorts Kubota Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Escorts Kubota Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Escorts Kubota Limited ('the Company') for the quarter ended 30 September 2026 and the year to date results for the period 1 April 2026 to 30 September 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Escorts Kubota Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Nalin Jain
Partner
Membership No.: 503498
UDIN: 26503498VWQAGT7091

Place: New Delhi
Date: 2 November 2026

Kubota

Escorts Kubota Limited

Escorts Kubota Limited

Statement of consolidated unaudited financial results for the quarter and half year ended September 30, 2026

₹ in Crores

Particulars	Consolidated results					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the half year ended		For the year ended
	30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	3,243.41	3,207.55	2,791.56	6,450.96	5,291.61	11,540.26
Other income	123.42	207.84	134.25	331.26	290.36	566.36
Total income	**3,366.83**	**3,415.39**	**2,925.81**	**6,782.22**	**5,581.97**	**12,106.62**
Expenses						
Cost of materials consumed	2,164.70	1,909.86	1,790.08	4,074.56	3,022.77	6,525.43
Purchases of stock-in-trade	574.36	537.82	153.45	1,112.18	716.16	1,594.51
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(378.20)	(115.72)	(9.78)	(493.92)	(77.02)	(84.74)
Employee benefits expense	237.81	210.50	207.57	448.31	395.64	825.48
Finance costs	4.66	5.19	4.56	9.85	8.55	20.43
Depreciation and amortisation expenses	68.06	64.97	62.15	133.03	121.73	255.06
Other expenses	356.72	310.63	290.53	667.35	552.95	1,183.22
Total expenses	**3,028.11**	**2,923.25**	**2,498.56**	**5,951.36**	**4,740.78**	**10,319.39**
Profit from continuing operations before share of net loss of investment accounted for using the equity method and tax	**338.72**	**492.14**	**427.25**	**830.86**	**841.19**	**1,787.23**
Share of loss of investments accounted for using equity method	-	-	-	-	-	-
Profit before exceptional items and tax	**338.72**	**492.14**	**427.25**	**830.86**	**841.19**	**1,787.23**
Exceptional items (refer note 3)	-	-	-	-	75.99	23.53
Profit before tax from continuing operations	**338.72**	**492.14**	**427.25**	**830.86**	**917.18**	**1,810.76**
Tax expense						
Current tax	47.51	114.62	101.93	162.13	191.90	389.80
Deferred tax	40.99	(8.41)	7.21	32.58	37.70	54.54
Total tax expense	**88.50**	**106.21**	**109.14**	**194.71**	**229.60**	**444.34**
Net profit for the period from continuing operations	**250.22**	**385.93**	**318.11**	**636.15**	**687.58**	**1,366.42**
Profit before tax from discontinued operations	-	-	-	-	1,203.05	1,203.05
Tax expense of discontinued operations	-	-	-	-	175.42	175.42
Net profit for the period from discontinued operations	**-**	**-**	**-**	**-**	**1,027.63**	**1,027.63**
Net profit for the period	**250.22**	**385.93**	**318.11**	**636.15**	**1,715.21**	**2,394.05**
Other comprehensive income/ (loss)						
Items that will not be reclassified to profit or loss						
Re-measurements of defined employee benefit plans	0.53	(4.23)	(2.07)	(3.70)	(1.00)	8.71
Income tax relating to items that will not be reclassified to profit or loss	(0.13)	1.06	0.52	0.93	0.25	(2.19)
Items that will be reclassified to profit or loss						
Exchange differences on translation of foreign operations	0.03	-	0.09	0.03	0.41	0.39
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income/ (loss)	**0.43**	**(3.17)**	**(1.46)**	**(2.74)**	**(0.34)**	**6.91**
Total comprehensive income	**250.65**	**382.76**	**316.65**	**633.41**	**1,714.87**	**2,400.96**
Profit/ (loss) attributable to:						
a) Owners of the parent	250.23	385.94	318.16	636.17	1,715.27	2,394.09
b) Non-controlling interests	(0.01)	(0.01)	(0.05)	(0.02)	(0.06)	(0.04)
Other comprehensive income/(loss) attributable to:						
a) Owners of the parent	0.43	(3.17)	(1.46)	(2.74)	(0.34)	6.91
b) Non-controlling interests	-	-	-	-	-	-
Total comprehensive income/(loss) attributable to:						
a) Owners of the parent	250.66	382.77	316.70	633.43	1,714.93	2,401.00
b) Non-controlling interests	(0.01)	(0.01)	(0.05)	(0.02)	(0.06)	(0.04)
Earnings per equity share of ₹ 10 each :	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
For continuing operations						
a) Basic (₹)	22.74	35.08	28.92	57.82	62.51	124.20
b) Diluted (₹)	22.74	35.07	28.91	57.81	62.49	124.17
For discontinued operations						
a) Basic (₹)	-	-	-	-	93.41	93.41
b) Diluted (₹)	-	-	-	-	93.39	93.38
For continuing and discontinued operations						
a) Basic (₹)	22.74	35.08	28.92	57.82	155.92	217.61
b) Diluted (₹)	22.74	35.07	28.91	57.81	155.88	217.55
Paid up equity share capital, face value of ₹ 10 each	111.88	111.88	111.88	111.88	111.88	111.88
Other equity						12,260.95

ESCORTS KUBOTA LIMITED * FARIDABAD *

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Kubota
Escorts Kubota Limited

Escorts Kubota Limited
Statement of consolidated assets and liabilities

Particulars	₹ in Crores Consolidated As at 30-09-2026 Unaudited	 As at 31-03-2026 Audited
ASSETS		
1 Non-current assets		
a) Property, plant and equipment	1,984.07	1,951.87
b) Capital work-in-progress	149.69	160.95
c) Right-of-use assets	485.83	119.29
d) Intangible assets	89.51	74.38
e) Intangible assets under development	19.76	38.64
f) Financial assets		
(i) Investments	1,053.24	2,168.82
(ii) Loans	138.30	65.88
(iii) Other financial assets	590.82	759.82
g) Deferred tax assets (net)	8.17	7.38
h) Income tax assets (net)	1.02	1.01
i) Other non-current assets	388.10	360.28
Total non-current assets	**4,908.51**	**5,708.32**
2 Current assets		
a) Inventories	2,038.49	1,472.26
b) Financial assets		
(i) Investments	6,717.52	6,112.58
(ii) Trade receivables	1,472.29	1,202.55
(iii) Cash and cash equivalents	182.77	178.06
(iv) Bank balances other than (iii) above	667.72	661.32
(v) Loans	61.52	30.10
(vi) Other financial assets	30.36	32.17
c) Other current assets	538.73	384.46
Total current assets	**11,709.40**	**10,073.50**
3 Assets held for sale	-	17.54
Total assets	**16,617.91**	**15,799.36**
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	111.88	111.88
b) Other equity	12,530.76	12,260.95
Equity attributable to equity holders of the parent	**12,642.64**	**12,372.83**
Non-controlling interest	(3.98)	(3.94)
Total equity	**12,638.66**	**12,368.89**
2 Non-current liabilities		
a) Financial liabilities		
(i) Lease liabilities	64.16	75.79
(ii) Other financial liabilities	39.64	39.54
b) Provisions	79.68	90.10
c) Deferred tax liabilities (net)	150.39	117.90
d) Other non-current liabilities	10.92	11.64
Total non-current liabilities	**344.79**	**334.97**
3 Current liabilities		
a) Financial liabilities		
(i) Borrowings	36.17	36.21
(ii) Lease liabilities	51.82	49.89
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	95.65	95.78
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,587.19	2,097.54
(iv) Other financial liabilities	425.14	419.79
b) Other current liabilities	214.75	215.74
c) Provisions	180.00	149.26
d) Current tax liabilities (net)	43.74	31.29
Total current liabilities	**3,634.46**	**3,095.50**
Total equity and liabilities	**16,617.91**	**15,799.36**

ESCORTS KUBOTA LIMITED FARIDABAD

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

Escorts Kubota Limited

Escorts Kubota Limited

Statement of consolidated unaudited cash flows

Particulars	₹ in Crores	
	For the half year ended	
	30-09-2026	30-09-2025
	Unaudited	Unaudited
A Cash flows from operating activities		
Profit before tax from continuing and discontinued operations (after exceptional items)	**830.86**	**2,120.23**
Adjustments for:		
Depreciation and amortisation expense	133.03	121.73
Provisions recognised (net of provisions written back)	13.21	22.58
Finance costs (other than finance and bank charges)	8.88	7.31
Interest income	(179.38)	(177.90)
Loss on disposal of property, plant and equipment (net)	0.49	0.58
Gain on sale of assets held for sale (including discontinued operations)	-	(1,247.95)
Gain on fair valuation and sale of investments carried at fair value through profit or loss (net)	(149.87)	(110.20)
Unrealised foreign exchange gain (net)	(12.15)	(1.17)
Operating profit before working capital changes	**645.07**	**735.21**
Movement in working capital		
Inventories	(566.22)	(76.72)
Trade receivables	(290.38)	(155.86)
Other financial assets(including loans)	(119.05)	(29.67)
Other assets	(180.77)	(98.27)
Trade payables	516.59	318.68
Other financial liabilities	9.66	(19.68)
Other liabilities and provisions	30.56	6.70
Cash generated from operating activities post working capital changes	**45.46**	**680.39**
Income tax paid (net)	(152.14)	(203.06)
Net cash (used in)/ generated from operating activities (A)	**(106.68)**	**477.33**
B Cash flows from investing activities		
Purchase of property, plant and equipment (including capital advances)	(126.68)	(136.77)
Proceeds from sale of property, plant and equipment	1.55	2.94
Purchase of intangible assets	(9.63)	(18.33)
Payment towards acquisition of leasehold rights	(378.63)	-
Sale / (Purchase) of non - current investments (net)	(444.02)	635.77
Sale / (Purchase) of current investments (net)	963.95	(1,843.26)
Bank deposit (net)	181.20	(2.66)
Proceeds from sale of assets held for sale (including discontinued operations)	-	1,711.69
Margin/bank deposits	(16.79)	(720.05)
Interest received	332.12	51.95
Net cash generated from/ (used in) investing activities (B)	**503.07**	**(318.72)**
C Cash flows from financing activities		
Proceeds from shares (ESOPs) issued	1.90	3.06
Repayment of lease liabilities	(22.17)	(17.56)
Proceeds/ (repayment) of short term borrowings (net)	0.65	(2.25)
Interest paid	(8.88)	(7.31)
Dividend paid	(363.10)	(198.02)
Net cash used in financing activities (C)	**(391.60)**	**(222.08)**
Increase/ decrease in cash and cash equivalents (A+B+C)	4.79	(63.47)
Cash and cash equivalents at the beginning of the year *	178.06	343.93
Exchange difference on translation of foreign currency cash and cash equivalents	(0.08)	0.48
Cash and cash equivalents at the end of the period	**182.77**	**280.94**

* including ₹ 1.26 Crores pertaining to discontinued operations at year ended March 31, 2025

ESCORTS KUBOTA LIMITED * FARIDABAD *

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Escorts Kubota Limited

Escorts Kubota Limited

Segment wise revenue, results and capital employed for the quarter and half year ended September 30, 2026

₹ in Crores

Sl. No.	Particulars	Consolidated					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the half year ended		For the year ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment revenue:**						
	a) Agri machinery products	2,696.41	2,790.90	2,446.22	5,487.31	4,644.11	9,841.19
	b) Construction equipments	536.20	419.63	338.10	955.83	639.58	1,685.92
	c) Unallocated	10.80	(2.98)	7.24	7.82	7.92	13.15
	Total	**3,243.41**	**3,207.55**	**2,791.56**	**6,450.96**	**5,291.61**	**11,540.26**
	Less: Inter segment revenue	-	-	-	-	-	-
	Net segment revenue from continuing operations	**3,243.41**	**3,207.55**	**2,791.56**	**6,450.96**	**5,291.61**	**11,540.26**
	Add: Revenue from discontinued operations	-	-	-	-	133.87	133.87
	Total Revenue	**3,243.41**	**3,207.55**	**2,791.56**	**6,450.96**	**5,425.48**	**11,674.13**
2	**Segment results:**						
	a) Agri machinery products	207.21	297.78	310.88	504.99	585.19	1,226.94
	b) Construction equipments	42.27	22.60	12.76	64.87	30.23	133.06
	Total	**249.48**	**320.38**	**323.64**	**569.86**	**615.42**	**1,360.00**
	Adjusted for :						
	- Finance costs	4.66	5.19	4.56	9.85	8.55	20.43
	- Exceptional items (refer note 3)	-	-	-	-	(75.99)	(23.53)
	- Other unallocable income(net)	(93.90)	(176.95)	(108.17)	(270.85)	(234.32)	(447.66)
	Profit before tax from continuing operations	**338.72**	**492.14**	**427.25**	**830.86**	**917.18**	**1,810.76**
	Profit before tax from discontinued operations	-	-	-	-	1,203.05	1,203.05
	Total Profit before tax	**338.72**	**492.14**	**427.25**	**830.86**	**2,120.23**	**3,013.81**
3	**Segment assets**						
	a) Agri machinery products	6,064.01	5,338.75	5,280.54	6,064.01	5,280.54	5,121.26
	b) Construction equipments	469.70	435.84	411.39	469.70	411.39	452.63
	c) Unallocated	10,084.20	10,673.19	9,372.10	10,084.20	9,372.10	10,225.47
	Total assets	**16,617.91**	**16,447.78**	**15,064.03**	**16,617.91**	**15,064.03**	**15,799.36**
4	**Segment liabilities**						
	a) Agri machinery products	3,102.42	2,911.01	2,333.62	3,102.42	2,333.62	2,639.70
	b) Construction equipments	499.98	420.60	344.11	499.98	344.11	454.55
	c) Unallocated	376.85	363.99	505.01	376.85	505.01	336.22
	Total liabilities	**3,979.25**	**3,695.60**	**3,182.74**	**3,979.25**	**3,182.74**	**3,430.47**

Notes :

1 The above consolidated financial results for the quarter and half year ended September 30, 2026 were reviewed by the Audit Committee and approved by the Board of Directors of the Company (or "Holding Company") in their respective meetings held on November 02, 2026 and have been reviewed by the Statutory Auditors of the Company.

2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3 Exceptional items

a For the half year ended September 30,2025 and year ended March 31, 2026 the Holding Company recorded a gain of ₹ 75.99 crores on the sale of certain land and buildings to Sona BLW Precision Forgings Limited (Sona Comstar).

b For the year ended March 31, 2026, the Holding Company recognised an incremental expense of ₹52.46 crore in respect of employees covered by the relevant provisions of the new labour code, pursuant to the notification issued by the Government of India on November 21, 2025

ESCORTS KUBOTA LIMITED * FARIDABAD *

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

4 The Board of the Directors of the Holding Company on October 23, 2024 had approved the sale/ transfer of its division engaged in the business of manufacturing, assembly, sales, servicing, research and development of railway equipment products including parts thereto ("RED Business") as a going concern, on a 'slump sale' basis, as defined under Section 2(42C) of the Income-tax Act, 1961, for a lump sum cash consideration of ₹ 1,600 Crores (subject to certain working capital adjustments) without values being assigned to the individual assets and liabilities in such sale/ transfer, to Sona BLW Precision Forgings Limited (Sona Comstar).

The said business was a reportable segment as "Railway equipments" as per the requirements of Ind AS 108, "Operating Segments" till September 30, 2024. Subsequently, the said business had been disclosed under discontinued operations and previous periods were also reclassified in terms of Ind AS 105 "Non-current assets held for sale and discontinued operations" .

During the quarter ended June 30, 2025, the Holding company transferred the RED Business to Sona Comstar upon completion of conditions precedent as specified in the business transfer agreement (BTA).

a Net profit for the period from discontinued operations

₹ in Crores

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the half year ended		For the year ended
	30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025*	31-03-2026*
Total Income	-	-	-		134.03	134.03
Total expenses	-	-	-		102.94	102.94
Profit before tax	**-**	**-**	**-**	**-**	**31.09**	**31.09**
Tax expense	-	-	-		7.83	7.83
Profit after tax	**-**	**-**	**-**	**-**	**23.26**	**23.26**
Profit after tax from sale of RED Business (Refer Note 4b)	-	-	-		1,004.37	1,004.37
Net profit for the period from discontinued operations	**-**	**-**	**-**	**-**	**1,027.63**	**1,027.63**

* Includes profit from discontinued operations till May 31, 2025.

b Profit after tax from sale of RED business

₹ in Crores

Particulars	3 months ended 30-06-2025
Adjusted consideration(net of transaction cost)	1,601.69
Less: Net Assets transferred	429.73
Profit before tax	**1,171.96**
Tax expense	167.59
Profit after tax from sale of RED business	**1,004.37**

5 The Board of Directors of the Holding Company, at its meeting held on May 7, 2026, recommended a final dividend of ₹33 per equity share (face value of ₹10 each) for the financial year 2025-26. The said dividend was duly approved by the members of the Holding Company at the Annual General Meeting held on July 15, 2026, and was subsequently distributed to the shareholders during the quarter ended September 30, 2026.

6 Previous period figures have been re-grouped/ reclassified wherever necessary, to conform to current period's classification and the impact of such re-grouping/ reclassification are not material to the financial results.

ESCORTS KUBOTA LIMITED * FARIDABAD *

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

For Escorts Kubota Limited

NIKHIL NANDA

Digitally signed by NIKHIL NANDA
Date: 2026.11.02 13:56:06 +05'30'

Nikhil Nanda
(Chairman and Managing Director)
(DIN : 00043432)

Place : Mumbai
Date : November 02, 2026

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Tel.: +91-129-2250222 | E-mail: corp.secretarial@escortskubota.com | Website: www.escortskubota.com
Corporate Identification Number L74899HR1944PLC039088

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Escorts Kubota Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Escorts Kubota Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Escorts Kubota Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associate and joint venture (refer Annexure 1 for the list of subsidiaries, associate and joint venture included in the Statement) for the quarter ended 30 September 2026 and the consolidated year to date results for the period 1 April 2026 to 30 September 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Escorts Kubota Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

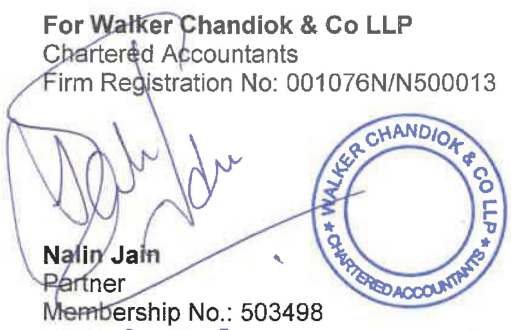
5. We did not review the interim financial results of four subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 391.99 crores as at 30 September 2026, and total revenues of ₹ 26.49 crores and ₹ 62.20 crores, total net loss after tax of ₹ 4.89 crores and ₹ 6.65 crores, total comprehensive loss of ₹ 4.90 crores and ₹ 6.65 crores, for the quarter and year-to-date period ended on 30 September 2026, respectively, and net cash outflows of ₹ 5.90 crores for the period ended 30 September 2026, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ Nil and ₹ Nil and total comprehensive income of ₹ Nil and ₹ Nil for the quarter and year-to-date period ended on 30 September 2026, respectively, as considered in the Statement, in respect of one associate and one joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint venture is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial results of two subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total assets of ₹ 8.12 crores as at 30 September 2026, and total revenues of ₹ Nil and ₹ Nil, net profit after tax of ₹ Nil and ₹ Nil, total comprehensive income of ₹ Nil and ₹ Nil for the quarter and year-to-date period ended 30 September 2026 respectively, net cash inflows of ₹ 1.66 crores for the period ended 30 September 2026 as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Nalin Jain
Partner
Membership No.: 503498
UDIN: 26503498BLAAPN1652

Place: New Delhi
Date: 2 November 2026

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Escorts Kubota Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement

Subsidiaries:

1. Farmtrac Tractors Europe Sp. Z.o.o
2. Escorts Crop Solutions Limited
3. Invigorated Business Consulting Limited (formerly Escorts Finance Limited)
4. Escorts Kubota Finance Limited
5. Escorts Benefit and Welfare Trust
6. EKL CSR Foundation (formerly Escorts Skill Development)

Associate:

1. Escorts Consumer Credit Limited

Joint Venture:

1. Adico Escorts Agri Equipment Private Limited



Escorts Kubota Limited

Standalone Q2FY27 Profit at ₹ 255.0 Crore

- ***Tractor volumes up by 0.4% at 34,017 units.***
- ***Construction Equipment volumes up by 53.9% at 1,764 units.***
- ***Standalone highlights from continuing operations***
  - ***EBIDTA at ₹ 292.4 crore.***
  - ***PBT at ₹ 344.0 crore.***
  - ***Net profit at ₹ 255.0 crore.***

Faridabad, November 02, 2026: Escorts Kubota Limited (EKL) today reported Revenue for the quarter ended September 2026 at ₹ 3,231.4 crore up 16.3% as against ₹ 2,777.4 crore in corresponding quarter and up by 1.7% as against ₹ 3,178.9 Crore in sequential quarter. EBIDTA for the quarter came at ₹ 292.4 crore as against ₹ 363.2 crore in the corresponding quarter and as against ₹ 355.4 crore in sequential quarter.

	Q2 Highlights		H1 Highlights	
Particular	**% Growth** (YoY)	**Value** % to revenue	**% Growth** (YoY)	**Value** % to revenue
Tractor Volume	0.4%	34,017 units	10.0%	70,879 units
Construction Volume	53.9%	1,764 units	41.2%	3,108 units
Revenue	16.3%	₹ 3,231.4 Cr.	21.9%	₹ 6,410.3 Cr.
EBIDTA	-19.5% -403 bps	₹ 292.4 Cr. 9.0%	-5.9% -298 bps	₹ 647.8 Cr. 10.1%
PBT Before Exceptional Items	-20.2%	₹ 344.0 Cr.	-1.3%	₹ 837.9 Cr.
Net Profit Before Exceptional Items	-20.6% -367 bps	₹ 255.0 Cr. 7.9%	2.2% -193 bps	₹ 642.4 Cr. 10.0%
Net Profit (Reported)	-20.6%	₹ 255.0 Cr.	-62.7%	₹ 642.4 Cr.
EPS	-20.6%	₹ 23.18	-62.7%	₹ 58.38

All numbers are Standalone | Cr. = crore | FY = Fiscal Year from April to March | bps=Basis points | YoY = Year on Year | Q = Quarter | H = Half Year | PBT = Profit Before Tax | PAT = Profit After Tax | EPS = Earnings Per Share | Reported = Including discontinued operations

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Escorts Kubota Limited

Profit before tax came at ₹ 344.0 crore as against ₹ 431.1 crore in corresponding quarter and as against ₹ 493.8 crore in sequential quarter. Net profit after tax came at ₹ 255.0 crore as against net profit of ₹ 321.2 Crore in corresponding quarter and as against ₹ 387.3 crore in the Sequential quarter. Standalone. Earnings per share (EPS) for the quarter ended in September 2026 is ₹ 23.18 as against ₹ 29.19 in corresponding quarter and ₹ 35.20 in sequential quarter.

For the first half ended September 2026 for Standalone continuing operations, Revenue came at ₹ 6,410.3 crore up by 21.9% as against ₹ 5,260.8 crore in corresponding period last year. EBIDTA came at ₹ 647.8 crore as against ₹ 688.2 crore in corresponding period last year. Profit before tax and exceptional items came at ₹ 837.9 crore as against ₹ 849.0 crore in corresponding period last year. Net profit before exceptional items came at ₹ 642.4 crore up by 2.2% as against ₹ 628.7 crore in corresponding period last year. H1FY26 included one-time gains from the divestment of the RED business and the sale of land and building. Consequently, reported H1FY27 PAT is not directly comparable with the previous year. Reported standalone PAT for H1FY27 came at ₹ 642.4 crore, as against ₹ 1,721.4 crore in H1FY26. Earnings per share (EPS) for first half ended in September 2026 is ₹ 58.38 as against ₹ 156.48 in corresponding period last year.

On Consolidated basis, for the quarter ended September 2026, Revenue from Continuing operations came at ₹ 3,243.4 crore up 16.2%, as against ₹ 2,791.6 crore in corresponding quarter and up 1.1% as against ₹ 3,207.6 crore in sequential quarter. Consolidated Net Profit After Tax from continuing operations came at ₹ 250.2 crore as against ₹ 318.1 Crore in corresponding quarter and as against ₹ 385.9 crore in the Sequential quarter.

For the first half ended September 2026 consolidated revenue came at ₹ 6,451.0 crore up by 21.9% as against ₹ 5,291.6 crore in corresponding period last year. EBIDTA came at ₹ 642.5 crore as against ₹ 681.1 crore in corresponding period last year. Profit before tax and exceptional items came at ₹ 830.9 crore as against ₹ 841.2 crore in corresponding period last year. Net profit before exceptional items came at ₹ 636.2 crore up by 2.2% as against ₹ 622.5 crore in corresponding period last year. H1FY26 included one-time gains from the divestment of the RED business and the sale of land and building. Consequently, reported H1FY27 PAT is not directly comparable with the previous year. Reported consolidated PAT for H1FY27 came at ₹ 636.1 crore, as against ₹ 1,715.2 crore in H1FY26. Earnings per share (EPS) for first half ended in September 2026 is ₹ 57.82 as against ₹ 155.92 in corresponding period last year.

Commenting on the results, management said: "Profitability during the quarter was impacted by elevated commodity costs and changes in product mix. While cost pressures remained higher than anticipated, we continue to focus on operational efficiencies and cost optimization initiatives across the business. Assuming a stable commodity environment from Q4 onwards, we expect margins to improve gradually from Q4 and return closer to normal levels in FY28. Our product pipeline and innovation roadmap continue to support our long-term growth ambitions."

Escorts Kubota Limited

SEGMENT WISE PERFORMANCE

Agri Machinery Products

For the quarter ended September 2026, Tractors volumes came at 34,017 units up by 0.4% as against 33,877 units in corresponding quarter and down by 7.7% as against 36,862 units in sequential quarter. Segment revenue came at ₹ 2,690.1 crore in quarter ended September 2026 up by 10.6% as against ₹ 2,432.9 crore in corresponding quarter and down by 2.8% as against ₹ 2,766.5 crore in sequential quarter. EBIT margin for the quarter ended September 2026 came at 7.8% as against 12.8% in corresponding quarter and as against 10.8% in sequential quarter. Margins were adversely impacted by commodity cost inflation and product mix.

For the half year ended September 2026, Tractors volume came at 70,879 units up by 10.0% as against 64,458 units in corresponding period last year. Segment revenue came at ₹ 5,456.5 crore up by 18.3% as against ₹ 4,614.3 crore in the previous year. The EBIT margin for first half ended September 2026 came at 9.3% as against 12.7% in corresponding period last year.

Construction Equipment

For the quarter ended September 2026, Construction Equipment's sales volume was at 1,764 units up by 53.9% as against 1,146 units in corresponding quarter and up by 31.3% as against 1,344 units in sequential quarter. Segment revenue came at ₹ 536.2 crore up by 58.6% as against ₹ 338.1 crore in corresponding quarter and up by 27.8% as against ₹ 419.6 crore in sequential quarter. EBIT margin for the quarter came at 7.9% up by 411 bps as against 3.8% in corresponding quarter and up by 250 bps as against 5.4% in sequential quarter, mainly benefitting from operating leverage.

For the half year ended September 2026, construction equipment volumes came at 3,108 units up by 41.2% as against 2,201 units in corresponding period last year. Segment revenue came at ₹ 955.8 crore up by 49.4% as against ₹ 639.6 crore in corresponding period last year. EBIT margin for the first half ended September 2026 came at 6.8% up by 206 bps as against 4.7% in corresponding period last year.

The reviewed accounts of the second quarter and first six months ended 30th September 2026 have been approved by the Board of Directors of Escorts Kubota Limited.

For further information, kindly contact:

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