Escorts Kubota Limited

August 04, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

BSE – 500495

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, please note that the Board of Directors of the Company, at its meeting held today i.e. August 04, 2025 (meeting commenced at 12:00 Noon and concluded at 02:04 P.M.), has *inter-alia:*

1. **Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2025**

   The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2025 alongwith the Limited Review Report as received from the Statutory Auditors, is enclosed herewith as **Annexure I.**

2. **Took note of the Resignation of Mr. Seiji Fukuoka, Whole-time Director designated as 'Deputy Managing Director'**

   The Board took note of the resignation tendered by Mr. Seiji Fukuoka (DIN: 08786470), Director from the position of the Whole-time Director ('Deputy Managing Director') of the Company, effective from August 04, 2025.

   The requisite disclosures as per SEBI Master Circular dated November 11, 2024 along with Mr. Fukuoka's Resignation letter have already been intimated to the exchange vide our intimation dated July 17, 2025.

3. **Appointed Mr. Akira Kato as Additional Director on the Board, nominee of Kubota Corporation (in capacity of Whole-Time Director designated as 'Deputy Managing Director' of the Company)**

   The Board has, on recommendation of the Nomination, Remuneration and Compensation Committee, approved the appointment of Mr. Akira Kato (DIN: 07543672), nominee of Kubota Corporation, as an Additional Director in capacity of Whole-Time Director & Key Managerial Personnel of the Company (designated as Deputy Managing Director).

Further, the Board has recommended the said appointment of Mr. Akira Kato, to hold office for a period of five (5) years effective from August 04, 2025, for the approval of the shareholders.

Mr. Akira Kato is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.

Mr. Kato earlier held the position of Chief-Officer – Corporate Planning Division as a Senior Managerial Personnel of the Company.

The requisite disclosures as per SEBI Master Circular dated November 11, 2024 are enclosed as **Annexure II**.

4. Extinguishment of Escorts Benefit Trust

The Board has accorded its consent for extinguishment of Escorts Benefit Trust, to which the Company is a settlor/ beneficiary.

The requisite disclosures as per SEBI Master Circular dated November 11, 2024 are enclosed as **Annexure III**.

Kindly take the same on record.

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

ARVIND KUMAR

Digitally signed by ARVIND KUMAR
Date: 2025.08.04 14:07:16 +05'30'

Arvind Kumar
Company Secretary

Encl.: As above

Annexure-I

Escorts Kubota Limited

Escorts Kubota Limited

Statement of standalone unaudited financial results for the quarter ended June 30, 2025

Particulars	₹ in Crores			
	Standalone results			
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
	30-06-2025	31-03-2025	30-06-2024	31-03-2025
	Unaudited	Audited*	Unaudited	Audited
Income				
Revenue from operations	2,483.36	2,430.30	2,556.31	10,186.96
Other income	155.60	131.62	102.40	458.39
Total income	**2,638.96**	**2,561.92**	**2,658.71**	**10,645.35**
Expenses				
Cost of materials consumed	1,222.31	1,281.29	1,127.66	5,252.63
Purchases of stock-in-trade	562.71	299.17	611.19	1,778.75
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(68.30)	105.56	70.39	184.86
Employee benefits expense	183.42	198.53	172.94	755.87
Finance costs	3.64	4.70	10.10	27.03
Depreciation & amortisation expense	59.09	61.45	58.96	242.61
Other expenses	258.23	252.87	257.26	1,037.01
Total expenses	**2,221.10**	**2,203.57**	**2,308.50**	**9,278.76**
Profit before exceptional items and taxes	**417.86**	**358.35**	**350.21**	**1,366.59**
Exceptional items (refer note 3)	75.99	(27.08)	-	(27.08)
Profit before tax from continuing operations	**493.85**	**331.27**	**350.21**	**1,339.51**
Tax expense				
Current tax	89.97	70.43	73.96	271.02
Deferred tax	31.27	10.13	10.06	(41.54)
Total tax expense	**121.24**	**80.56**	**84.02**	**229.48**
Net profit for the period from continuing operations	**372.61**	**250.71**	**266.19**	**1,110.03**
Profit before tax from discontinued operations	1,203.05	62.65	50.06	188.70
Tax expense of discontinued operations	175.42	15.85	12.74	47.81
Net profit for the period from discontinued operations	**1,027.63**	**46.80**	**37.32**	**140.89**
Net profit for the period	**1,400.24**	**297.51**	**303.51**	**1,250.92**
Other comprehensive income/(loss)				
Items that will not be reclassified to profit or loss				
Net changes in fair values of equity instruments carried at fair value through other comprehensive income	-	-	0.27	0.14
Re-measurements of defined employee benefit plans	1.07	(0.97)	1.31	(2.61)
Income tax relating to items that will not be reclassified to profit or loss	(0.27)	0.47	(0.36)	0.82
Total other comprehensive income/ (loss)	**0.80**	**(0.50)**	**1.22**	**(1.65)**
Total comprehensive income	**1,401.04**	**297.01**	**304.73**	**1,249.27**
Earnings per equity share of ₹ 10 each :	Not annualised	Not annualised	Not annualised	
For continuing operations				
a) Basic (₹)	33.87	22.79	24.23	100.96
b) Diluted (₹)	33.86	22.79	24.21	100.89
For discontinued operations				
a) Basic (₹)	93.42	4.26	3.40	12.81
b) Diluted (₹)	93.39	4.25	3.39	12.81
For continuing and discontinued operations				
a) Basic (₹)	127.29	27.05	27.63	113.77
b) Diluted (₹)	127.25	27.04	27.60	113.70
Paid up equity share capital, equity share of ₹ 10 each	111.88	111.88	110.50	111.88
Other equity				10,268.34

* refer note 2

Escorts Kubota Limited

Escorts Kubota Limited

Segment wise revenue, results and capital employed for the quarter ended June 30, 2025

Sl. No.	Particulars				₹ in Crores
		Standalone			
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		Unaudited	Audited*	Unaudited	Audited
1	**Segment revenue:**				
	a) Agri machinery products	2,181.46	1,974.78	2,171.70	8,447.23
	b) Construction equipments	301.48	453.88	380.64	1,730.09
	c) Unallocated	0.42	1.64	3.97	9.64
	Total	**2,483.36**	**2,430.30**	**2,556.31**	**10,186.96**
	Less: Inter segment revenue	-	-	-	-
	Net segment revenue from continuing operations	**2,483.36**	**2,430.30**	**2,556.31**	**10,186.96**
	Add: Revenue from discontinued operations	133.87	256.51	244.66	912.79
	Total Revenue	**2,617.23**	**2,686.81**	**2,800.97**	**11,099.75**
2	**Segment results:**				
	a) Agri machinery products	274.48	225.40	253.26	903.35
	b) Construction equipments	17.47	41.18	39.15	172.10
	Total	**291.95**	**266.58**	**292.41**	**1,075.45**
	Less :				
	- Finance costs	3.64	4.70	10.10	27.03
	- Exceptional items (refer note 3)	(75.99)	27.08	-	27.08
	- Other unallocable expenditure *(Net of unallocable income)*	(129.55)	(96.47)	(67.90)	(318.17)
	Profit before tax from continuing operations	493.85	331.27	350.21	1,339.51
	Profit before tax from discontinued operations	1,203.05	62.65	50.06	188.70
	Total Profit before tax	**1,696.90**	**393.92**	**400.27**	**1,528.21**
3	**Segment assets**				
	a) Agri machinery products	4,724.97	4,610.86	4,928.51	4,610.86
	b) Construction equipments	443.27	545.18	400.23	545.18
	c) Unallocated	9,560.61	7,389.87	7,009.26	7,389.87
		14,728.85	**12,545.91**	**12,338.00**	**12,545.91**
	Assets held for sale in respect of discontinued operations	-	550.85	449.66	550.85
	Total assets	**14,728.85**	**13,096.76**	**12,787.66**	**13,096.76**
4	**Segment liabilities**				
	a) Agri machinery products	2,098.59	2,002.72	2,092.08	2,002.72
	b) Construction equipments	304.96	344.29	370.08	344.29
	c) Unallocated	542.12	258.09	483.81	258.09
		2,945.67	**2,605.10**	**2,945.97**	**2,605.10**
	Liabilities held for sale in respect of discontinued operations	-	111.44	101.45	111.44
	Total liabilities	**2,945.67**	**2,716.54**	**3,047.42**	**2,716.54**

* refer note 2

Notes :

1 The above standalone financial results for the quarter ended June 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 04, 2025.

2 The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of year ended March 31, 2025.

3 Exceptional items

a For the quarter ended June 30, 2025 of ₹ 75.99 Crores represents gain on sale of certain land and building to Sona BLW Precision Forgings Limited (Sona Comstar) pursuant to agreement dated February 10, 2025. The tax impact relating to this sale amounting to ₹ 10.87 crores is included in tax expense from continuing operations.

b For the quarter and year ended March 31, 2025 of ₹ 27.08 Crores represents provision for impairment of investments in Farmtrac Tractors Europe SP Z.o.o (a subsidiary company) amounting to ₹ 18.68 Crore and in Adico Escorts Agri Equipment Private Limited (a joint venture company) amounting to ₹ 8.40 Crores.

4 The Board of the Directors of the Company on September 15, 2022 had approved a Scheme of Amalgamation ("Scheme"), under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and rules framed thereunder. The Scheme, inter alia, provides for amalgamation of erstwhile joint ventures, Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited (together hereinafter referred to as "Amalgamating Companies") into and with Escorts Kubota Limited (the Amalgamated Company / the Company) with appointed date being April 1, 2023. The Company filed the said Scheme with the Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT) on July 12, 2023. The Scheme had been approved by the requisite majority of the Shareholders and Creditors of the Companies on December 2, 2023. Post Shareholders and Creditors approval, the Company filed the Second Motion Application with NCLT on December 11, 2023. The NCLT had approved the Scheme vide its Order dated August 21, 2024 and its certified copy was filed with Registrar of Companies (ROC) on September 1, 2024. Accordingly, the Company has accounted for such amalgamation as per the "Pooling of Interest Method" specified in the approved Scheme which is in line with the accounting principles given under Appendix C of Ind AS 103, "Business Combinations". Pursuant to above, the financial results of the Company in respect of the prior periods have been restated as if the aforesaid business combination had occurred from the beginning of the preceding period being April 1, 2023.

The impact of the amalgamation on these financial results is as under:

a. The book value of assets and liabilities were taken over in accordance with the terms of the scheme and ₹ 141.70 Crores was transferred to capital reserve arised on amalgamation.

b. Change in revenue from operations, profit before tax, profit after tax and earnings per equity share - basic and diluted

₹ in Crores

Particulars*	Quarter ended 30-06-2024	
	Reported	Restated
Revenue from operations		
- From continuing operations	2,047.88	2,556.31
- From discontinued operations	244.66	244.66
	2,292.54	**2,800.97**
Profit before tax		
- From continuing operations	338.00	350.21
- From discontinued operations	50.06	50.06
	388.06	**400.27**
Profit after tax		
- From continuing operations	252.23	266.19
- From discontinued operations	37.32	37.32
	289.55	**303.51**
Earnings per share		
For continuing operations		
- Basic (₹)	23.25	24.23
- Diluted (₹)	23.22	24.21
For discontinued operations		
- Basic (₹)	3.44	3.40
- Diluted (₹)	3.44	3.39
For continuing and discontinued operations		
- Basic (₹)	26.69	27.63
- Diluted (₹)	26.66	27.60

* The figures for "Railway equipments" segment have been reclassified as discontinued operations (refer note 5).

5 The Board of the Directors of the Company on October 23, 2024 has 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 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 has been disclosed under discontinued operations and previous periods are 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).

The particulars of discontinued operations are as below:

a Net profit for the period from discontinued operations

₹ in Crores

Particulars	2 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year
	31-05-2025	31-03-2025	30-06-2024
Total income	134.03	256.62	244.74
Total expenses	102.94	193.97	194.68
Profit before tax	**31.09**	**62.65**	**50.06**
Tax expense	7.83	15.85	12.74
Profit after tax	**23.26**	**46.80**	**37.32**
Profit after tax from sale of RED Business (Refer Note 5b)	1,004.37	-	-
Net profit for the period from discontinued operations	**1,027.63**	**46.80**	**37.32**

b Profit after tax from sale of RED business

₹ in Crores

Particulars	As at closing date
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**

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.

For Escorts Kubota Limited

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

Place : Faridabad
Date : August 04, 2025

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 June 2025, 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.

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.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

5. We draw attention to note 4 to the accompanying Statement, which describes that the Company has given effect to the scheme of amalgamation ('the Scheme') between the Company, its erstwhile joint ventures, "Escorts Kubota India Private Limited" and "Kubota Agricultural Machinery Private Limited" (together referred to as "Amalgamating Companies") and their respective shareholders and creditors, for the amalgamation of Amalgamating Companies with the Company, with effect from the appointed date of the Scheme, being 01 April 2023, as approved by the Hon'ble National Company Law Tribunal vide its order dated 21 August 2024 in accordance with the accounting treatment prescribed in the Scheme which is in line with the accounting principles as laid down in Appendix C to Ind 103, "Business Combinations" and accordingly, the comparative financial information for the previous period presented for the quarter ended 30 June 2024 in the accompanying Statement has been restated. Our conclusion is not modified in respect of this matter.

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: 25503498BMHWCY1305

Place: New Delhi
Date: 4 August 2025

Escorts Kubota Limited

Escorts Kubota Limited

Statement of consolidated unaudited financial results for the quarter ended June 30, 2025

₹ in Crores

Particulars	Consolidated results			
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
	30-06-2025	31-03-2025	30-06-2024	31-03-2025
	Unaudited	Audited*	Unaudited	Audited
Income				
Revenue from operations	2,500.05	2,444.88	2,573.73	10,243.88
Other income	156.11	132.47	102.96	461.31
Total income	**2,656.16**	**2,577.35**	**2,676.69**	**10,705.19**
Expenses				
Cost of materials consumed	1,232.69	1,292.64	1,137.94	5,287.85
Purchases of stock-in-trade	562.71	299.18	611.19	1,778.76
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(67.24)	104.08	72.60	188.53
Employee benefits expense	188.07	204.17	176.87	774.45
Finance costs	3.99	5.14	10.70	29.17
Depreciation and amortisation expense	59.58	61.97	59.08	243.65
Other expenses	262.42	257.28	260.02	1,048.99
Total expenses	**2,242.22**	**2,224.46**	**2,328.40**	**9,351.40**
Profit from continuing operations before share of net loss of investment accounted for using the equity method and taxes	**413.94**	**352.89**	**348.29**	**1,353.79**
Share of loss of investments accounted for using equity method	-	(0.28)	(0.27)	(1.11)
Profit before exceptional items and taxes	**413.94**	**352.61**	**348.02**	**1,352.68**
Exceptional items (refer note 3)	75.99	(1.67)	-	(1.67)
Profit before tax from continuing operations	**489.93**	**350.94**	**348.02**	**1,351.01**
Tax expense				
Current tax	89.97	70.45	73.96	271.06
Deferred tax	30.49	8.87	9.70	(44.11)
Total tax expense	**120.46**	**79.32**	**83.66**	**226.95**
Net profit for the period from continuing operations	**369.47**	**271.62**	**264.36**	**1,124.06**
Profit before tax from discontinued operations	1,203.05	62.65	50.06	188.70
Tax expense of discontinued operations	175.42	15.85	12.74	47.81
Net profit from discontinued operations after tax	**1,027.63**	**46.80**	**37.32**	**140.89**
Net profit for the period	**1,397.10**	**318.42**	**301.68**	**1,264.95**
Other comprehensive income/(loss)				
Items that will not be reclassified to profit or loss				
Net changes in fair values of equity instruments carried at fair value through other comprehensive income	-	-	0.27	0.14
Re-measurements of defined employee benefit plans	1.07	(1.00)	1.29	(2.63)
Income tax relating to items that will not be reclassified to profit or loss	(0.27)	0.47	(0.35)	0.82
Items that will be reclassified to profit or loss				
Exchange differences on translation of foreign operations	0.32	0.33	(0.07)	0.32
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income/(loss)	**1.12**	**(0.20)**	**1.14**	**(1.35)**
Total comprehensive income	**1,398.22**	**318.22**	**302.82**	**1,263.60**
Profit attributable to:				
a) Owners of the parent	1,397.11	318.42	301.65	1,264.94
b) Non-controlling interests	(0.01)	-	0.03	0.01
Other comprehensive income attributable to:				
a) Owners of the parent	1.12	(0.20)	1.14	(1.35)
b) Non-controlling interests	-	-	-	-
Total comprehensive income attributable to:				
a) Owners of the parent	1,398.23	318.22	302.79	1,263.59
b) Non-controlling interests	(0.01)	-	0.03	0.01
Earnings per equity share of ₹ 10 each :	Not annualised	Not annualised	Not annualised	
For continuing operations				
a) Basic (₹)	33.59	24.70	24.06	102.23
b) Diluted (₹)	33.57	24.69	24.04	102.17
For discontinued operations				
a) Basic (₹)	93.42	4.26	3.40	12.81
b) Diluted (₹)	93.39	4.25	3.39	12.81
For continuing and discontinued operations				
a) Basic (₹)	127.01	28.96	27.46	115.04
b) Diluted (₹)	126.96	28.94	27.43	114.98
Paid up equity share capital, equity share of ₹ 10 each	111.88	111.88	110.50	111.88
Other equity				10,254.92

* Refer note 2

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Escorts Kubota Limited

Escorts Kubota Limited

Segment wise revenue, results and capital employed for the quarter ended June 30, 2025

Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
		₹ in Crores			
		Consolidated			
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		Unaudited	Audited*	Unaudited	Audited
1	**Segment revenue:**				
	a) Agri machinery products	2,197.89	1,989.34	2,189.11	8,504.13
	b) Construction equipments	301.48	453.88	380.64	1,730.09
	c) Unallocated	0.68	1.66	3.98	9.66
	Total	**2,500.05**	**2,444.88**	**2,573.73**	**10,243.88**
	Less: Inter segment revenue	-	-	-	-
	Net segment revenue	**2,500.05**	**2,444.88**	**2,573.73**	**10,243.88**
	Add: Revenue from discontinued operations	133.87	256.51	244.66	912.79
	Total Revenue	**2,633.92**	**2,701.39**	**2,818.39**	**11,156.67**
2	**Segment results:**				
	a) Agri machinery products	274.31	223.64	253.14	900.60
	b) Construction equipments	17.47	41.18	39.15	172.10
	Total	**291.78**	**264.82**	**292.29**	**1,072.70**
	Less :				
	- Finance costs	3.99	5.14	10.70	29.17
	- Exceptional items (refer note 3)	(75.99)	1.67	-	1.67
	- Other unallocable expenditure *(Net of unallocable income)*	(126.15)	(92.93)	(66.43)	(309.15)
	Profit before tax from continuing operations	489.93	350.94	348.02	1,351.01
	Profit before tax from discontinued operations	1,203.05	62.65	50.06	188.70
	Total Profit before tax	**1,692.98**	**413.59**	**398.08**	**1,539.71**
3	**Segment assets**				
	a) Agri machinery products	4,751.70	4,625.34	4,952.99	4,625.34
	b) Construction equipments	443.27	545.18	400.23	545.18
	c) Unallocated	9,542.96	7,377.12	6,971.37	7,377.12
		14,737.93	**12,547.64**	**12,324.59**	**12,547.64**
	Assets held for sale in respect of discontinued operations	-	550.85	449.66	550.85
	Total assets	**14,737.93**	**13,098.49**	**12,774.25**	**13,098.49**
4	**Segment liabilities**				
	a) Agri machinery products	2,123.73	2,015.41	2,111.69	2,015.41
	b) Construction equipments	304.96	344.29	370.08	344.29
	c) Unallocated	546.14	264.45	484.54	264.45
		2,974.83	**2,624.15**	**2,966.31**	**2,624.15**
	Liabilities held for sale in respect of discontinued operations	-	111.44	101.45	111.44
	Total liabilities	**2,974.83**	**2,735.59**	**3,067.76**	**2,735.59**

* Refer note 2

Notes :

1 The above consolidated financial results for the quarter ended June 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their respective meetings held on August 04, 2025.

2 The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of years ended March 31, 2025.

3 Exceptional items

a For the quarter ended June 30, 2025 of ₹ 75.99 Crores represents gain on sale of certain land and building to Sona BLW Precision Forgings Limited (Sona Comstar) pursuant to agreement dated February 10, 2025. The tax impact relating to this sale amounting to ₹ 10.87 crores is included in tax expense from continuing operations.

b For the quarter and year ended March 31, 2025 of ₹ 1.67 Crores represents provision for impairment of investments in Adico Escorts Agri Equipment Private Limited (a joint venture company).

4 The Board of the Directors of the Holding Company on September 15, 2022 had approved a Scheme of Amalgamation ("Scheme"), under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and rules framed thereunder. The Scheme, inter alia, provides for amalgamation of erstwhile joint ventures, Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited (together hereinafter referred to as "Amalgamating Companies") into and with Escorts Kubota Limited (the Amalgamated Company / the Company) with appointed date being April 1, 2023. The Company filed the said Scheme with the Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT) on July 12, 2023. The Scheme had been approved by the requisite majority of the Shareholders and Creditors of the Companies on December 2, 2023. Post Shareholders and Creditors approval, the Company filed the Second Motion Application with NCLT on December 11, 2023. The NCLT had approved the Scheme vide its Order dated August 21, 2024 and its certified copy was filed with Registrar of Companies (ROC) on September 1, 2024. Accordingly, the Holding Company has accounted for such amalgamation as per the "Pooling of Interest Method" specified in the approved Scheme which is in line with the accounting principles given under Appendix C of Ind AS 103, "Business Combinations". Pursuant to above, the financial results of the Holding Company in respect of the prior periods have been restated as if the aforesaid business combination had occurred from the beginning of the preceding period being April 1, 2023.

The impact of the amalgamation on these financial results is as under:

a. The book value of assets and liabilities were taken over in accordance with the terms of the scheme and ₹ 168.15 Crores transferred to capital reserve arised on amalgamation.

b. Change in revenue from operations, profit before tax, profit after tax and earnings per equity share - basic and diluted

₹ in Crores

Particulars*	Quarter ended 30-06-2024	
	Reported	Restated
Revenue from operations		
- From continuing operations	2,065.29	2,573.73
- From discontinued operations	244.66	244.66
	2,309.95	**2,818.39**
Profit before tax		
- From continuing operations	341.22	348.02
- From discontinued operations	50.06	50.06
	391.28	**398.08**
Profit after tax		
- From continuing operations	255.81	264.36
- From discontinued operations	37.32	37.32
	293.13	**301.68**
Earnings per equity share of ₹ 10 each :		
For continuing operations		
- Basic (₹)	23.58	24.06
- Diluted (₹)	23.55	24.04
For discontinued operations		
- Basic (₹)	3.44	3.40
- Diluted (₹)	3.44	3.39
For continuing and discontinued operations		
- Basic (₹)	27.02	27.46
- Diluted (₹)	26.99	27.43

* The figures for "Railway equipments" segment have been reclassified as discontinued operations (refer note 5).

5 The Board of the Directors of the Holding Company on October 23, 2024 has 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 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 has been disclosed under discontinued operations and previous periods are 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).

The particulars of discontinued operations are as below:

a Net profit for the period from discontinued operations

₹ in Crores

Particulars	2 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year
	31-05-2025	31-03-2025	30-06-2024
Total Income	134.03	256.62	244.74
Total expenses	102.94	193.97	194.68
Profit before tax	**31.09**	**62.65**	**50.06**
Tax expense	7.83	15.85	12.74
Profit after tax	**23.26**	**46.80**	**37.32**
Profit after tax from sale of RED Business (Refer Note 5b)	1,004.37	-	-
Net profit for the period from discontinued operations	**1,027.63**	**46.80**	**37.32**

b Profit after tax from sale of RED business

₹ in Crores

Particulars	As at closing date
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**

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.

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

For Escorts Kubota Limited

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

Place : Faridabad
Date : August 04, 2025

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 June 2025, 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.

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 6 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 draw attention to note 4 to the accompanying Statement, which describes that the Group has given effect to the scheme of amalgamation ('the Scheme') between the Holding Company, its erstwhile joint ventures, "Escorts Kubota India Private Limited" and "Kubota Agricultural Machinery Private Limited" (together referred to as "Amalgamating Companies") and their respective shareholders and creditors, for the amalgamation of Amalgamating Companies with the Holding Company, with effect from the appointed date of the Scheme, being 01 April 2023, as approved by the Hon'ble National Company Law Tribunal vide its order dated 21 August 2024

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

in accordance with the accounting treatment prescribed in the Scheme which is in line with the accounting principles as laid down in Appendix C to Ind 103, "Business Combinations" and accordingly, the comparative financial information for the previous period presented for the quarter ended 30 June 2024 in the accompanying Statement has been restated. Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial results of five subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 29.25 crores, total net loss after tax of ₹ 3.17 crores and total comprehensive loss of ₹ 2.85 crores, for the quarter ended on 30 June 2025, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ Nil and total comprehensive loss of ₹ Nil, for the quarter ended on 30 June 2025, 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.

7. The Statement includes the interim financial information of two subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total revenues of ₹ Nil, net profit after tax of ₹ Nil and total comprehensive income of ₹ Nil for the quarter ended 30 June 2025 as considered in the Statement and have been furnished to us by the Holding Company's management. 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 unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

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

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: 25503498BMHWCZ3698

Place: New Delhi
Date: 4 August 2025

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. Escorts Benefit Trust
7. EKL CSR Foundation (formerly Escorts Skill Development)

Associate:

1. Escorts Consumer Credit Limited

Joint Venture:

1. Adico Escorts Agri Equipment Private Limited

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Annexure II

S. No.	Particulars	Mr. Akira Kato
1.	Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~	Appointment of Mr. Akira Kato as an Additional Director, in capacity of Whole-Time Director & Key Managerial Personnel, designated as 'Deputy Managing Director' of the Company. Mr. Akira Kato earlier held the position of Chief-Officer – Corporate Planning Division as a Senior Managerial Personnel of the Company.
2.	Date of appointment/ ~~cessation~~ (as applicable) & Term of appointment	Appointment for a period of 5 (five) consecutive years commencing from August 04, 2025, subject to approval of shareholders.
3.	Brief Profile (in case of appointment)	Mr. Akira Kato, aged about 51 years, has a qualification of bachelor's in economics from University of Osaka, Japan. He entered Kubota Corporation, Japan in 1996 and has been working for Kubota for almost 29 years in various Senior managerial positions. Mr. Kato's core competencies include being super generalist with experience in Mktg. & Sales, Finance & Accounting, HR & Business planning, working with Joint Ventures and experience of decades of continuous business growth in Tractor Sales in Thailand and Agricultural Machinery in India.
4.	Disclosure of Relationships between Directors (in case of appointment of a director)	There is no inter-se relationship between Mr. Akira Kato and other directors, except that he is a nominee of Kubota Corporation.

Annexure III

S. No.	Particulars	Escorts Benefit Trust ('EBT or Trust')
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Contribution to Turnover: NIL Contribution to Net Worth: Rs. 14.39 Lakh (0.001%)
2.	Date on which the agreement for sale has been entered into	The Board in its meeting held on August 04, 2025, has accorded its consent for extinguishment of Escorts Benefit Trust, to which the Company is a settlor/beneficiary.
3.	The expected date of completion of sale/disposal	The extinguishment is likely to be completed within 2 Months.
4.	Consideration received from such sale/disposal	The remaining balance lying in the account of the Trust will be transferred to the Company (being the beneficiary of the Trust) after adjustment of Tax Demands, if any.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Not Applicable
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The Trust is a Related Party of the Company as per the applicable accounting standards and SEBI Listing Regulations. As per the Trust Deed, upon extinguishment of the Trust, the remaining balance lying with the Trust, post payment of all expenses including tax demands, if any, will be transferred to the Company (being a sole beneficiary of the Trust). Accordingly, there does not arise a question of determination of arms' length.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulation	Not Applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable