Annexure-I

Escorts Kubota Limited
Escorts Kubota Limited

Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2025

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
	₹ in Crores					
	Standalone results					
	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	2,777.42	2,483.36	2,264.92	5,260.78	4,821.23	10,186.96
Other income	133.61	155.60	115.19	289.21	217.59	458.39
Total income	**2,911.03**	**2,638.96**	**2,380.11**	**5,549.99**	**5,038.82**	**10,645.35**
Expenses						
Cost of materials consumed	1,780.53	1,222.31	1,347.92	3,002.84	2,475.58	5,252.63
Purchases of stock-in-trade	153.45	562.71	624.17	716.16	1,235.36	1,778.75
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.14)	(68.30)	(395.50)	(77.44)	(325.11)	184.86
Employee benefits expense	201.87	183.42	186.14	385.29	359.08	755.87
Finance costs	4.23	3.64	9.18	7.87	19.28	27.03
Depreciation & amortisation expense	61.48	59.09	60.96	120.57	119.92	242.61
Other expenses	287.48	258.23	269.39	545.71	526.65	1,037.01
Total expenses	**2,479.90**	**2,221.10**	**2,102.26**	**4,701.00**	**4,410.76**	**9,278.76**
Profit before exceptional items and taxes	**431.13**	**417.86**	**277.85**	**848.99**	**628.06**	**1,366.59**
Exceptional items (refer note 2)	-	75.99	-	75.99	-	(27.08)
Profit before tax from continuing operations	**431.13**	**493.85**	**277.85**	**924.98**	**628.06**	**1,339.51**
Tax expense						
Current tax	101.91	89.97	27.56	191.88	101.52	271.02
Deferred tax	8.04	31.27	(52.37)	39.31	(42.31)	(41.54)
Total tax expense	**109.95**	**121.24**	**(24.81)**	**231.19**	**59.21**	**229.48**
Net profit for the period from continuing operations	**321.18**	**372.61**	**302.66**	**693.79**	**568.85**	**1,110.03**
Profit before tax from discontinued operations	-	1,203.05	32.15	1,203.05	82.21	188.70
Tax expense of discontinued operations	-	175.42	8.11	175.42	20.85	47.81
Net profit for the period from discontinued operations	**-**	**1,027.63**	**24.04**	**1,027.63**	**61.36**	**140.89**
Net profit for the period	**321.18**	**1,400.24**	**326.70**	**1,721.42**	**630.21**	**1,250.92**
Other comprehensive income/(loss)						
Items that will not be reclassified to profit or loss						
Sale/ net changes in fair values of equity instruments carried at fair value through other comprehensive income	-	-	(0.13)	-	0.14	0.14
Re-measurements of defined employee benefit plans	(2.07)	1.07	(3.11)	(1.00)	(1.80)	(2.61)
Income tax relating to items that will not be reclassified to profit or loss	0.52	(0.27)	0.78	0.25	0.42	0.82
Total other comprehensive income/ (loss)	**(1.55)**	**0.80**	**(2.46)**	**(0.75)**	**(1.24)**	**(1.65)**
Total comprehensive income	**319.63**	**1,401.04**	**324.24**	**1,720.67**	**628.97**	**1,249.27**
Earnings per equity share of ₹ 10 each :	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
For continuing operations						
a) Basic (₹)	29.19	33.87	27.52	63.07	51.75	100.96
b) Diluted (₹)	29.19	33.86	27.49	63.05	51.71	100.89
For discontinued operations						
a) Basic (₹)	-	93.42	2.19	93.41	5.58	12.81
b) Diluted (₹)	-	93.39	2.19	93.39	5.58	12.81
For continuing and discontinued operations						
a) Basic (₹)	29.19	127.29	29.71	156.48	57.33	113.77
b) Diluted (₹)	29.19	127.25	29.68	156.44	57.29	113.70
Paid up equity share capital, face value of ₹ 10 each	111.88	111.88	111.88	111.88	111.88	111.88
Other equity						10,268.34

Escorts Kubota Limited

Escorts Kubota Limited

Statement of standalone assets and liabilities

Particulars	₹ in Crores	
	Standalone	
	As at 30-09-2025	As at 31-03-2025
	Unaudited	Audited
ASSETS		
1 Non-current assets		
a) Property, plant and equipment	1,913.06	1,887.26
b) Capital work-in-progress	141.39	123.17
c) Right-of-use assets	91.63	91.09
d) Intangible assets	62.95	63.70
e) Intangible assets under development	29.41	29.33
f) Financial assets		
(i) Investments	2,007.81	3,348.56
(ii) Other financial assets	37.59	217.95
g) Income tax assets (net)	0.28	0.28
h) Other non-current assets	252.45	259.69
Total non-current assets	**4,536.57**	**6,021.03**
2 Current assets		
a) Inventories	1,383.81	1,343.89
b) Financial assets		
(i) Investments	5,070.75	2,292.42
(ii) Trade receivables	1,613.57	1,379.82
(iii) Cash and cash equivalents	270.77	335.80
(iv) Bank balances other than (iii) above	1,731.11	778.21
(v) Other financial assets	23.80	21.61
c) Other current assets	418.78	322.93
Total current assets	**10,512.59**	**6,474.68**
3 Assets held for sale	17.54	601.05
Total assets	**15,066.70**	**13,096.76**
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	111.88	111.88
b) Other equity	11,792.47	10,268.34
Total equity	**11,904.35**	**10,380.22**
2 Non-current liabilities		
a) Financial liabilities		
(i) Lease liabilities	67.44	67.55
(ii) Other financial liabilities	38.81	34.65
b) Provisions	78.43	76.46
c) Deferred tax liabilities (net)	97.02	57.96
d) Other non-current liabilities	11.56	10.63
Total non-current liabilities	**293.26**	**247.25**
3 Current liabilities		
a) Financial liabilities		
(i) Lease liabilities	35.85	35.13
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	363.39	95.86
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,596.59	1,530.41
(iii) Other financial liabilities	357.76	357.19
b) Other current liabilities	193.23	185.18
c) Provisions	127.92	129.87
d) Current tax liabilities (net)	194.35	28.52
Total current liabilities	**2,869.09**	**2,362.16**
4 Liabilities held for sale in respect of discontinued operations	-	107.13
Total equity and liabilities	**15,066.70**	**13,096.76**

Escorts Kubota Limited

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Unaudited Statement of Standalone Cash Flows

	Particulars	30-09-2025 Unaudited	30-09-2024 Unaudited
		₹ in Crores	
		For the half year ended	
A	**Cash flows from operating activities**		
	Profit before tax from continuing and discontinued operations	**2,128.03**	**710.27**
	Adjustments for:		
	Depreciation and amortisation expense	120.57	125.14
	Provisions recognised (net of provisions written back)	22.34	28.14
	Finance costs (other than finance and bank charges)	6.66	18.50
	Interest income	(177.80)	(124.73)
	Loss/ (gain) on disposal of property, plant and equipment (net)	0.58	(1.78)
	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)	(108.91)	(88.50)
	Net unrealised foreign exchange (gain)/loss	(1.17)	0.97
	Operating profit before working capital changes	**742.35**	**668.01**
	Movement in working capital		
	Inventories	(66.98)	(255.87)
	Trade receivables	(167.86)	(188.96)
	Other financial assets	(2.77)	7.33
	Other assets	(92.40)	(48.93)
	Trade payables	300.07	261.64
	Other financial liabilities	(3.00)	(1.37)
	Other liabilities and provisions	(6.05)	(12.80)
	Cash generated from operating activities post working capital changes	**703.36**	**429.05**
	Income tax paid (net)	(203.05)	(162.49)
	Net cash generated from operating activities (A)	**500.31**	**266.56**
B	**Cash flows from investing activities**		
	Purchase of property, plant and equipment (including capital advances)	(137.95)	(105.81)
	Proceeds from sale of property, plant and equipment	2.95	5.97
	Purchase of intangible assets	(11.70)	(12.00)
	Proceeds from sale of assets held for sale (including discontinued operations)	1,711.69	-
	Investment in subsidiary	(70.00)	(12.00)
	Sale of non - current investments (net)	635.77	216.41
	Purchase of current investments (net)	(1,808.72)	(19.45)
	Bank deposits (net)	(2.85)	179.45
	Margin / bank deposits	(718.39)	(0.13)
	Interest received	51.75	83.03
	Net cash (used in)/ generated from investing activities (B)	**(347.45)**	**335.47**
C	**Cash flows from financing activities**		
	Proceeds from shares(ESOPs) issued	3.06	22.58
	Repayment of long term borrowings	-	(125.56)
	Repayment of short term borrowings (net)	-	(237.80)
	Repayment of lease liabilities	(17.53)	(14.28)
	Interest paid	(6.66)	(18.50)
	Dividend paid	(198.02)	(195.46)
	Net cash used in financing activities (C)	**(219.15)**	**(569.02)**
	Increase/ (decrease) in cash and cash equivalents (A+B+C)	(66.29)	33.01
	Cash and cash equivalents at the beginning of the year*	337.06	233.36
	Cash and cash equivalents at the end of the period	**270.77**	**266.37**

* including cash and cash equivalents of 1.26 Crores pertaining to discontinued operations

Escorts Kubota Limited

Escorts Kubota Limited

Segment wise revenue, results and capital employed for the quarter and half year ended September 30, 2025

Sl. No.	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
		Standalone (₹ in Crores)					
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment revenue:**						
	a) Agri machinery products	2,432.88	2,181.46	1,884.15	4,614.34	4,055.85	8,447.23
	b) Construction equipments	338.10	301.48	379.91	639.58	760.55	1,730.09
	c) Unallocated	6.44	0.42	0.86	6.86	4.83	9.64
	Total	**2,777.42**	**2,483.36**	**2,264.92**	**5,260.78**	**4,821.23**	**10,186.96**
	Less: Inter segment revenue	-	-	-	-	-	-
	Net segment revenue from continuing operations	**2,777.42**	**2,483.36**	**2,264.92**	**5,260.78**	**4,821.23**	**10,186.96**
	Add: Revenue from discontinued operations	-	133.87	211.24	133.87	455.90	912.79
	Total Revenue	**2,777.42**	**2,617.23**	**2,476.16**	**5,394.65**	**5,277.13**	**11,099.75**
2	**Segment results:**						
	a) Agri machinery products	311.96	274.48	172.32	586.44	425.58	903.35
	b) Construction equipments	12.76	17.47	35.20	30.23	74.35	172.10
	Total	**324.72**	**291.95**	**207.52**	**616.67**	**499.93**	**1,075.45**
	Adjusted for :						
	- Finance costs	4.23	3.64	9.18	7.87	19.28	27.03
	- Exceptional items (refer note 2)	-	(75.99)	-	(75.99)	-	27.08
	- Other unallocable income(net)	(110.64)	(129.55)	(79.51)	(240.19)	(147.41)	(318.17)
	Profit before tax from continuing operations	**431.13**	**493.85**	**277.85**	**924.98**	**628.06**	**1,339.51**
	Profit before tax from discontinued operations	-	1,203.05	32.15	1,203.05	82.21	188.70
	Total Profit before tax	**431.13**	**1,696.90**	**310.00**	**2,128.03**	**710.27**	**1,528.21**
3	**Segment assets**						
	a) Agri machinery products	5,265.74	4,724.97	5,431.61	5,265.74	5,431.61	4,610.86
	b) Construction equipments	411.39	443.27	504.37	411.39	504.37	545.18
	c) Unallocated	9,389.57	9,560.61	6,340.38	9,389.57	6,340.38	7,389.87
		15,066.70	**14,728.85**	**12,276.36**	**15,066.70**	**12,276.36**	**12,545.91**
	Assets held for sale in respect of discontinued operations	-	-	406.76	-	406.76	550.85
	Total assets	**15,066.70**	**14,728.85**	**12,683.12**	**15,066.70**	**12,683.12**	**13,096.76**
4	**Segment liabilities**						
	a) Agri machinery products	2,319.10	2,098.59	2,101.49	2,319.10	2,101.49	2,002.72
	b) Construction equipments	344.11	304.96	378.15	344.11	378.15	344.29
	c) Unallocated	499.14	542.12	238.62	499.14	238.62	258.09
		3,162.35	**2,945.67**	**2,718.26**	**3,162.35**	**2,718.26**	**2,605.10**
	Liabilities held for sale in respect of discontinued operations	-	-	96.06	-	96.06	111.44
	Total liabilities	**3,162.35**	**2,945.67**	**2,814.32**	**3,162.35**	**2,814.32**	**2,716.54**

Notes :

1 The above standalone financial results for the quarter and half year ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on November 4, 2025 and have been reviewed by the Statutory Auditors of the Company.

2 Exceptional items

a For the quarter ended June 30, 2025 and half year ended September 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 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.

3 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 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
	30-09-2025	30-06-2025*	30-09-2024	30-09-2025*	30-09-2024	31-03-2025
Total Income	-	134.03	211.32	134.03	456.06	913.11
Total expenses	-	102.94	179.17	102.94	373.85	724.41
Profit before tax	**-**	**31.09**	**32.15**	**31.09**	**82.21**	**188.70**
Tax expense	-	7.83	8.11	7.83	20.85	47.81
Profit after tax	**-**	**23.26**	**24.04**	**23.26**	**61.36**	**140.89**
Profit after tax from sale of RED Business (Refer Note 3b)	-	1,004.37	-	1,004.37	-	-
Net profit for the period from discontinued operations	**-**	**1,027.63**	**24.04**	**1,027.63**	**61.36**	**140.89**

* 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**

c Change in cash flows arising due to operating, investing and financing activities

₹ in Crores

Particulars	**For the half year ended**	
	30-09-2025	**30-09-2024**
Net cash flows generated from operating activities	59.63	118.52
Net cash flows generated from/ (used in) investing activities	1,597.21	(11.95)
Net cash flows used in financing activities	-	(0.01)
Intra-company adjustments	(1,650.34)	(105.88)

4 The Board of Directors in their respective meeting held on May 08, 2025 had recommended the final dividend of ₹ 18 per equity share(face value of ₹ 10 each) for FY 2024-25. The same has been paid during the quarter ended September 30, 2025.

5 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)

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Place : Faridabad
Date : November 04, 2025

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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 2025 and the year to date results for the period 1 April 2025 to 30 September 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.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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: 25503498BMHWEA3506

Place: New Delhi
Date: 4 November 2025