



Escorts Kubota Limited (Formerly Escorts Limited)

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2022

Particulars	₹ in Crores			
	Standalone results			
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	Unaudited	Audited*	Unaudited	Audited
Income				
Revenue from operations	2,014.85	1,869.57	1,677.02	7,196.90
Other income	35.44	53.84	41.69	168.80
Total income	2,050.29	1,923.41	1,718.71	7,365.70
Expenses				
Cost of materials consumed	1,429.06	1,060.94	1,114.85	4,492.43
Purchases of stock-in-trade	125.84	126.04	113.41	508.74
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(100.29)	123.76	(87.20)	(68.37)
Employee benefits expense	136.90	119.23	137.11	528.27
Finance costs	2.59	2.89	2.95	12.70
Depreciation & amortisation expense	36.37	32.96	31.36	129.75
Other expenses	221.74	188.11	160.09	740.30
Total expenses	1,852.21	1,653.93	1,472.57	6,343.82
Profit before tax	198.08	269.48	246.14	1,021.88
Tax expense				
Current tax	49.18	58.15	62.53	242.00
Deferred tax charge /(credit)	1.45	9.16	(1.59)	14.27
Total tax expense	50.63	67.31	60.94	256.27
Net profit for the period	147.45	202.17	185.20	765.61
Other comprehensive income				
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	0.20	(0.18)	0.10	0.24
Re-measurements of defined employee benefit plans	2.44	2.35	(0.85)	2.56
Income tax relating to items that will not be reclassified to profit or loss	(0.64)	(0.57)	0.20	(0.67)
Total other comprehensive income	2.00	1.60	(0.55)	2.13
Total comprehensive income	149.45	203.77	184.65	767.74
Earnings per share of ₹ 10 each :	Not annualised	Not annualised	Not annualised	
a) Basic (₹)	11.38	16.26	14.03	58.91
b) Diluted (₹)	11.37	16.22	14.02	58.71
Paidup equity share capital, equity share of ₹ 10 each	131.94	131.94	134.83	131.94
Other equity				7,746.24

* Refer note 2



Escorts Kubota Limited (Formerly Escorts Limited)

Segment wise revenue, results and capital employed for the quarter ended June 30, 2022

₹ in Crores

Sl. No.	Particulars	Standalone			
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited	Audited*	Unaudited	Audited
1	Segment revenue:				
	a) Agri machinery products	1,595.76	1,370.75	1,416.71	5,563.74
	b) Construction equipments	246.14	319.50	141.07	986.79
	c) Railway equipments	173.35	172.80	119.40	636.21
	d) Unallocated	(0.40)	6.52	(0.16)	10.16
	Total	2,014.85	1,869.57	1,677.02	7,196.90
	Less: Inter segment revenue	-	-	-	-
	Net segment revenue	2,014.85	1,869.57	1,677.02	7,196.90
2	Segment results:				
	a) Agri machinery products	168.52	211.08	219.85	855.98
	b) Construction equipments	2.44	11.43	(3.29)	23.87
	c) Railway equipments	23.49	22.69	17.40	94.32
	Total	194.45	245.20	233.96	974.17
	Less :				
	- Finance costs	2.59	2.89	2.95	12.70
	- Other unallocable expenditure (Net of unallocable income)	(6.22)	(27.17)	(15.13)	(60.41)
	Total profit before tax	198.08	269.48	246.14	1,021.88
3	Segment assets				
	a) Agri machinery products	3,276.71	3,009.91	2,959.66	3,009.91
	b) Construction equipments	332.79	376.49	344.77	376.49
	c) Railway equipments	407.44	374.77	250.60	374.77
	d) Auto ancillary products (discontinued operation)	0.12	0.55	0.82	0.55
	e) Unallocated	5,942.92	5,610.02	3,805.73	5,610.02
	Total	9,959.98	9,371.74	7,361.58	9,371.74
4	Segment liabilities				
	a) Agri machinery products	1,363.70	947.78	1,277.13	947.78
	b) Construction equipments	207.58	236.18	214.25	236.18
	c) Railway equipments	122.14	92.85	76.35	92.85
	d) Auto ancillary products (discontinued operation)	5.15	6.83	6.82	6.83
	e) Unallocated	231.99	209.92	203.81	209.92
	Total	1,930.56	1,493.56	1,778.36	1,493.56

* Refer note 2

Notes :

- The above Standalone financial results for the quarter ended June 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 1, 2022.
- The figures for the quarter ended March 31, 2022 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 the year ended March 31, 2022.
- The Board of the Directors of the Company on February 18, 2022 had approved a draft Scheme for Selective Capital Reduction ("Scheme"), under Section 66, Section 52 and other applicable provisions of the Companies Act, 2013, read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("NCLT Rules"). The Scheme provides for selective reduction of the share capital of the Company by cancelling and extinguishing 2,14,42,343 Equity Shares, held by the Escorts Benefit and Welfare Trust. The Scheme is subject to the approval of the shareholders of the Company by way of the requisite majority, National Company Law Tribunal ("NCLT") and all other applicable regulatory authorities. The scheme has been cleared by the stock exchanges vide their no observation letters dated June 29, 2022 and postal ballot notice seeking approval of members have been sent on July 6, 2022.
- Pursuant to the approval of the Board of Directors of the Company, approval of the shareholders of the Company and Registrar of Companies, NCT of Delhi and Haryana on November 18, 2021, December 18, 2021 and June 9, 2022, respectively, the name of the Company has changed to "Escorts Kubota Limited" effective June 9, 2022.
- Previous period figures have been re-grouped/ reclassified wherever necessary, to conform to current period's classification.



For Escorts Kubota Limited

Nikhil Nanda
(Chairman and Managing Director)

Place : Faridabad
Date : 01-08-2022

Escorts Kubota Limited (Formerly Escorts Limited)

Phone: 0129-2250222, Fax: 0129-2250060

E-mail: corpsect@ndb.vsnl.net.in, Website: www.escortsgroup.com

Registered Office : 15/5, Mathura Road, Faridabad - 121 003, Haryana

CIN - L74899HR1944PLC039088



Escorts Kubota Limited (Formerly Escorts Limited)
Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2022

Particulars	₹ in Crores			
	Consolidated results			
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	Unaudited	Refer note 2	Unaudited	Audited
Income				
Revenue from operations	2,032.06	1,886.64	1,707.32	7,282.65
Other income	35.52	54.84	43.29	173.80
Total income	2,067.58	1,941.48	1,750.61	7,456.45
Expenses				
Cost of materials consumed	1,435.89	1,071.79	1,129.16	4,534.63
Purchases of stock-in-trade	126.25	126.16	113.85	510.82
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(99.77)	122.77	(83.47)	(66.94)
Employee benefits expense	139.69	122.39	140.13	541.90
Finance costs	3.20	3.56	3.48	14.97
Depreciation and amortisation expense	36.82	33.52	31.95	132.06
Other expenses	226.39	195.38	165.72	766.83
Total expenses	1,868.47	1,675.57	1,500.82	6,434.27
Profit before share of net profit of investment accounted for using the equity method and tax	199.11	265.91	249.79	1,022.18
Share of loss of investments accounted for using equity method	(7.57)	(8.45)	(10.39)	(29.35)
Profit before tax	191.54	257.46	239.40	992.83
Tax expense				
Current tax	49.18	58.12	62.98	242.81
Deferred tax charge / (credit)	1.77	9.36	(2.03)	14.41
Total tax expense	50.95	67.48	60.95	257.22
Net profit for the period	140.59	189.98	178.45	735.61
Other comprehensive income				
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	0.20	(0.18)	0.10	0.24
Re-measurements of defined employee benefit plans	2.44	2.37	(0.85)	2.58
Income tax relating to items that will not be reclassified to profit or loss	(0.64)	(0.57)	0.20	(0.67)
Items that will be reclassified to profit or loss				
Exchange differences on translation of foreign operations	(0.14)	(0.04)	0.16	(0.07)
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income	1.86	1.58	(0.39)	2.08
Total comprehensive income	142.45	191.56	178.06	737.69
Profit attributable to:				
a) Owners of the parent	140.64	190.92	178.19	736.47
b) Non-controlling interests	(0.05)	(0.94)	0.26	(0.86)
Other comprehensive income attributable to:				
a) Owners of the parent	1.86	1.58	(0.39)	2.08
b) Non-controlling interests	-	-	-	-
Total comprehensive income attributable to:				
a) Owners of the parent	142.50	192.50	177.80	738.55
b) Non-controlling interests	(0.05)	(0.94)	0.26	(0.86)
Earnings per share of ₹ 10 each :	Not annualised	Not annualised	Not annualised	
a) Basic (₹)	13.01	18.56	18.13	74.06
b) Diluted (₹)	12.99	18.51	18.10	73.73
Paid up equity share capital, equity share of ₹ 10 each	131.94	131.94	134.83	131.94
Other equity				7,467.96



Escorts Kubota Limited (Formerly Escorts Limited)
Segment wise revenue, results and capital employed for the quarter ended June 30, 2022

Sl. No.	Particulars	₹ in Crores			
		Consolidated			
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited	Refer note 2	Unaudited	Audited
1	Segment revenue:				
	a) Agri machinery products	1,610.91	1,385.06	1,441.58	5,629.34
	b) Construction equipments	246.14	319.50	141.07	986.79
	c) Railway equipments	173.35	172.80	119.40	636.21
	d) Unallocated	3.48	10.71	5.27	37.79
	Total	2,033.88	1,888.07	1,707.32	7,290.13
	Less: Inter segment revenue	1.82	1.43	-	7.48
	Net segment revenue	2,032.06	1,886.64	1,707.32	7,282.65
2	Segment results:				
	a) Agri machinery products	171.38	210.67	223.32	859.55
	b) Construction equipments	2.44	11.43	(3.29)	23.87
	c) Railway equipments	23.49	22.69	17.40	94.32
	Total	197.31	244.79	237.43	977.74
	Less :				
	- Finance costs	3.20	3.56	3.48	14.97
	- Other unallocable expenditure (Net of unallocable income)	2.57	(16.23)	(5.45)	(30.06)
	Total profit before tax	191.54	257.46	239.40	992.83
3	Segment assets				
	a) Agri machinery products	3,299.04	3,025.15	2,974.88	3,025.15
	b) Construction equipments	332.79	376.49	344.55	376.49
	c) Railway equipments	407.44	374.77	250.60	374.77
	d) Auto ancillary products (discontinued operation)	0.12	0.55	0.82	0.55
	e) Unallocated	5,654.81	5,330.78	3,473.97	5,330.78
	Total	9,694.20	9,107.74	7,044.82	9,107.74
4	Segment liabilities				
	a) Agri machinery products	1,385.94	964.30	1,290.31	964.30
	b) Construction equipments	207.58	236.18	214.25	236.18
	c) Railway equipments	122.14	92.85	76.35	92.85
	d) Auto ancillary products (discontinued operation)	5.15	6.83	6.82	6.83
	e) Unallocated	233.03	211.43	247.08	211.43
	Total	1,953.84	1,511.59	1,834.81	1,511.59

Notes :

- The above consolidated financial results for the quarter ended June 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 01, 2022.
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- Pursuant to the approval of the Board of Directors of the Company, approval of the shareholders of the Company and Registrar of Companies, NCT of Delhi and Haryana, on November 18, 2021, December 18, 2021 and June 9, 2022, respectively, the name of the Company has changed to "Escorts Kubota Limited" effective June 09, 2022.
- Previous period figures have been re-grouped/ reclassified wherever necessary, to conform to current period's classification.

Place : Faridabad
Date : 01/08/2022



For Escorts Kubota Limited

Nikhil Nanda
(Chairman and Managing Director)

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