



Escorts Kubota Limited (Formerly Escorts Limited)

Statement of Standalone audited Financial Results for the quarter and year ended March 31, 2023

Particulars	₹ in Crores				
	Standalone results				
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	Audited*	Unaudited	Audited*	Audited	Audited
Income					
Revenue from operations	2,182.95	2,263.67	1,869.57	8,344.95	7,196.90
Other income	76.28	91.28	53.84	280.56	168.80
Total income	2,259.23	2,354.95	1,923.41	8,625.51	7,365.70
Expenses					
Cost of materials consumed	1,453.48	1,404.41	1,060.94	5,721.89	4,492.43
Purchases of stock-in-trade	115.39	146.17	126.04	509.03	508.74
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.41)	136.49	123.76	(163.98)	(68.37)
Employee benefits expense	156.53	152.68	119.23	594.97	528.27
Finance costs	2.75	2.64	2.89	10.26	12.70
Depreciation & amortisation expense	38.01	37.57	32.96	148.43	129.75
Other expenses	229.13	233.59	188.11	902.62	740.30
Total expenses	1,987.88	2,113.55	1,653.93	7,723.22	6,343.82
Profit before exceptional items and taxes	271.35	241.40	269.48	902.29	1,021.88
Exceptional items (refer note 3)	(24.40)	-	-	(97.16)	-
Profit before tax	246.95	241.40	269.48	805.13	1,021.88
Tax expense					
Current tax	35.15	44.17	58.15	171.56	242.00
Deferred tax charge /(credit) (refer note 6)	26.33	10.83	9.16	26.59	14.27
Total tax expense	61.48	55.00	67.31	198.15	256.27
Net profit for the period	185.47	186.40	202.17	606.98	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	(0.17)	(0.16)	(0.18)	0.06	0.24
Re-measurements of defined employee benefit plans	(0.02)	1.41	2.35	2.43	2.56
Income tax relating to items that will not be reclassified to profit or loss	0.02	(0.33)	(0.57)	(0.62)	(0.67)
Total other comprehensive income	(0.17)	0.92	1.60	1.87	2.13
Total comprehensive income	185.30	187.32	203.77	608.85	767.74
Earnings per share of ₹ 10 each :	Not annualised	Not annualised	Not annualised		
a) Basic (₹)	14.27	14.37	16.26	46.74	58.91
b) Diluted (₹)	14.26	14.35	16.22	46.68	58.71
Paidup equity share capital, equity share of ₹ 10 each	131.94	131.94	131.94	131.94	131.94
Other equity				8,302.87	7,746.24

* Refer note 2



Escorts Kubota Limited (Formerly Escorts Limited)
Statement of Standalone assets and liabilities

₹ in Crores

Particulars	Standalone	
	Audited	Audited
	As at	As at
	31-03-2023	31-03-2022
ASSETS		
1 Non-current assets		
a) Property, plant and equipment	1,729.85	1,692.24
b) Capital work-in-progress	69.39	56.34
c) Investment property	79.80	82.60
d) Right-of-use assets	50.23	34.64
e) Other Intangible assets	28.44	22.70
f) Intangible assets under development	44.29	31.45
g) Financial assets		
(i) Investments	3,235.63	548.85
(ii) Other financial assets	6.42	16.55
h) Income tax assets (net)	0.28	8.69
i) Other non-current assets	196.33	87.87
Total non-current assets	5,440.66	2,581.93
2 Current assets		
a) Inventories	1,159.04	803.57
b) Financial assets		
(i) Investments	1,794.93	4,584.60
(ii) Trade receivables	1,207.56	827.56
(iii) Cash and cash equivalents	181.60	82.83
(iv) Bank balances other than (iii) above	286.86	175.63
(v) Other financial assets	19.35	25.52
c) Other current assets	200.59	281.10
Total current assets	4,849.93	6,780.81
3 Assets held for sale	17.54	9.00
Total assets	10,308.13	9,371.74
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	131.94	131.94
b) Other equity	8,302.87	7,746.24
Total equity	8,434.81	7,878.18
2 Non-current liabilities		
a) Financial liabilities		
(i) Lease liabilities	44.91	41.34
(ii) Other financial liabilities	26.95	26.72
b) Provisions	41.76	42.03
c) Deferred tax liabilities (net)	65.12	37.91
d) Other non-current liabilities	7.92	8.52
Total non-current liabilities	186.66	156.52
3 Current liabilities		
a) Financial liabilities		
(i) Lease liabilities	12.39	10.59
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	103.70	71.75
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,129.17	805.90
(iii) Other financial liabilities	115.07	93.93
b) Other current liabilities	220.56	235.16
c) Provisions	103.62	97.17
d) Current tax liabilities (net)	2.15	22.54
Total current liabilities	1,686.66	1,337.04
Total equity and liabilities	10,308.13	9,371.74



Escorts Kubota Limited (Formerly Escorts Limited)

Standalone Cash Flow Statement for the year ended March 31, 2023

₹ in Crores

Particulars	For the year ended	
	31-03-2023	31-03-2022
A Cash flow from operating activities		
Profit before tax	805.13	1,021.88
Adjustments for:		
Depreciation and amortisation expense	148.43	129.75
Provisions written back net of provisions recognised	7.98	(40.33)
Provision for diminution on investment in Subsidiary & Joint Venture	97.16	-
Finance costs (other than finance and bank charges)	7.84	9.60
Interest income	(161.80)	(88.56)
Gain on disposal of property, plant and equipment (net)	(2.13)	(3.74)
Gain on disposal of assets held for sale	-	(8.90)
Gain on fair valuation and sale of investments carried at fair value through profit or loss (net)	(88.12)	(94.91)
Share based payment to employees	5.70	9.80
Unrealised foreign exchange (gain)/loss	(5.24)	1.74
Operating profit before working capital changes	814.95	936.33
Movement in working capital		
Inventories	(355.47)	(129.11)
Trade receivables	(383.63)	(141.58)
Other financial assets	4.57	7.82
Other assets	(31.73)	(90.93)
Trade payables	356.96	(254.92)
Other financial liabilities	33.95	(54.29)
Other liabilities	(16.86)	21.66
Cash generated from operating activities post working capital changes	422.74	294.98
Income tax paid (net)	(186.39)	(253.88)
Net cash generated from operating activities (A)	236.35	41.10
B Cash flows from investing activities		
Purchase of property, plant and equipment (including capital advances)	(190.32)	(173.14)
Sale of property, plant and equipment	4.62	8.04
Purchase of intangible assets	(28.41)	(12.69)
Purchase of investment property	(0.02)	(14.05)
Proceeds from sale of assets held for sale	-	23.54
Investment in subsidiary and joint venture	-	(19.15)
Proceeds from sale of investment in subsidiary and joint venture	0.01	5.46
Sale/(Purchase) of other non current investments	(422.54)	25.82
Sale/(Purchase) of current investments	667.26	(2,836.72)
Bank deposits (having original maturity of more than 3 months)	(100.01)	1,022.48
Margin/bank deposits	(9.55)	(5.70)
Interest received	11.37	104.57
Net cash used from investing activities (B)	(67.59)	(1,871.54)
C Cash flows from financing activities		
Proceeds from shares(including ESOPs) issued	20.57	1,902.07
Repayment of lease liabilities	(7.03)	(6.11)
Interest paid	(7.84)	(9.64)
Dividend paid	(75.69)	(73.73)
Net cash (used)/ generated in financing activities (C)	(69.99)	1,812.59
Increase/(decrease) in cash and cash equivalents (A+B+C)	98.77	(17.85)
Cash and cash equivalents at the beginning of the period	82.83	100.50
Exchange difference on translation of foreign currency cash and cash equivalents	-	0.18
Cash and cash equivalents at the end of the period	181.60	82.83



Escorts Kubota Limited (Formerly Escorts Limited)

Segment wise revenue, results and capital employed for the quarter and year ended March 31, 2023

₹ in Crores

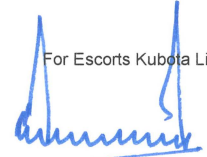
Sl. No.	Particulars	Standalone				
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited*	Unaudited	Audited*	Audited	Audited
1	Segment revenue:					
	a) Agri machinery products	1,557.50	1,707.99	1,370.75	6,316.11	5,563.74
	b) Construction equipments	384.84	306.11	319.50	1,178.98	986.79
	c) Railway equipments	237.21	249.29	172.80	841.86	636.21
	d) Unallocated	3.40	0.28	6.52	8.00	10.16
	Total	2,182.95	2,263.67	1,869.57	8,344.95	7,196.90
	Less: Inter segment revenue	-	-	-	-	-
	Net segment revenue	2,182.95	2,263.67	1,869.57	8,344.95	7,196.90
2	Segment results:					
	a) Agri machinery products	154.66	142.43	211.08	587.39	855.98
	b) Construction equipments	31.15	6.86	11.43	34.13	23.87
	c) Railway equipments	33.12	32.62	22.69	115.87	94.32
	Total	218.93	181.91	245.20	737.39	974.17
	Less :					
	- Finance costs	2.75	2.64	2.89	10.26	12.70
	- Exceptional items (refer note 3)	24.40	-	-	97.16	-
	- Other unallocable expenditure (Net of unallocable income)	(55.17)	(62.13)	(27.17)	(175.16)	(60.41)
	Total profit before tax	246.95	241.40	269.48	805.13	1,021.88
3	Segment assets					
	a) Agri machinery products	3,613.04	3,561.43	3,009.91	3,613.04	3,009.91
	b) Construction equipments	353.46	342.50	376.49	353.46	376.49
	c) Railway equipments	623.09	570.12	374.77	623.09	374.77
	d) Auto ancillary products (discontinued operation)	0.12	0.12	0.55	0.12	0.55
	e) Unallocated	5,718.42	5,473.20	5,610.02	5,718.42	5,610.02
	Total	10,308.13	9,947.37	9,371.74	10,308.13	9,371.74
4	Segment liabilities					
	a) Agri machinery products	1,261.60	1,135.78	947.78	1,261.60	947.78
	b) Construction equipments	292.16	264.57	236.18	292.16	236.18
	c) Railway equipments	79.11	85.46	92.85	79.11	92.85
	d) Auto ancillary products (discontinued operation)	5.13	5.13	6.83	5.13	6.83
	e) Unallocated	235.32	212.88	209.92	235.32	209.92
	Total	1,873.32	1,703.82	1,493.56	1,873.32	1,493.56

* Refer note 2

Notes :

- The above standalone financial results for the quarter and year ended March 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 10, 2023.
- The figures for the quarter ended March 31, 2023 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, 2023.
- Exceptional item:
 - For the quarter ended March 31, 2023 represents provision for impairment in investment in Escorts Crop Solutions Limited (ECS, a subsidiary company) amounting to ₹ 24.40 Crores.
 - For the year ended March 31, 2023 represents provision for impairment in investment in Escorts Crop Solutions Limited (a subsidiary company) amounting to ₹ 24.40 Crores and loss on disposal of investments in Tadano Escorts India Private Limited (TEIPL, a Joint Venture of the Company) amounting to ₹ 72.76 Crores.
- 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") 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 has been cleared by the stock exchanges vide their no observation letters dated June 29, 2022 and has been approved by the shareholders on August 5, 2022. Subsequently, the Scheme was filed with the NCLT, Chandigarh, on August 14, 2022 and the approval is awaited.
- The Board of the Directors of the Company on September 15, 2022 had approved a Scheme for 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 Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited (Amalgamating Companies) into and with Escorts Kubota Limited (Amalgamated Company). The Scheme is subject to approvals of requisite majorities of the shareholders, creditors, regulatory authorities including stock exchanges and the National Company Law Tribunal, Chandigarh bench (NCLT). The Scheme is pending with the National Stock Exchange Limited and Bombay Stock Exchange for approval, post which the same will be filed with the NCLT for approval.
- Deferred tax charge/(credit) for the quarter ended March 31, 2023 and year ended March 31, 2023 includes deferred tax credit of ₹ 7.21 Crores and ₹ 25.52 Crores, respectively, related to exceptional item.
- Previous period figures have been re-grouped/ reclassified wherever necessary, to conform to current period's classification.

Place : Faridabad
Date : 10-05-2023

For Escorts Kubota Limited

Nikhil Nanda
(Chairman and Managing Director)



Escorts Kubota Limited (Formerly Escorts Limited)

Statement of Consolidated audited Financial Results for the quarter and year ended March 31, 2023

Particulars	₹ in Crores				
	Consolidated results				
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	Audited*	Unaudited	Audited*	Audited	Audited
Income					
Revenue from operations	2,214.48	2,291.35	1,886.64	8,428.69	7,282.65
Other income	75.68	91.68	54.84	280.93	173.80
Total income	2,290.16	2,383.03	1,941.48	8,709.62	7,456.45
Expenses					
Cost of materials consumed	1,476.73	1,424.19	1,071.79	5,776.18	4,534.63
Purchases of stock-in-trade	115.25	146.26	126.16	510.35	510.82
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6.58)	136.38	122.77	(163.65)	(66.94)
Employee benefits expense	160.18	155.96	122.39	607.40	541.90
Finance costs	3.63	3.48	3.56	13.27	14.97
Depreciation and amortisation expense	38.37	37.97	33.52	150.06	132.06
Other expenses	235.74	237.23	195.38	920.89	766.83
Total expenses	2,023.32	2,141.47	1,675.57	7,814.50	6,434.27
Profit before share of net profit of investment accounted for using the equity method and tax	266.84	241.56	265.91	895.12	1,022.18
Share of profit/(loss) of investments accounted for using equity method	10.78	(5.94)	(8.45)	(7.48)	(29.35)
Profit before taxes	277.62	235.62	257.46	887.64	992.83
Exceptional items (refer note 3)	-	-	-	(53.05)	-
Profit before tax	277.62	235.62	257.46	834.59	992.83
Tax expense					
Current tax	35.15	44.17	58.12	171.60	242.81
Deferred tax charge (refer note 6)	26.01	10.65	9.36	26.34	14.41
Total tax expense	61.16	54.82	67.48	197.94	257.22
Net profit for the period	216.46	180.80	189.98	636.65	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	(0.17)	(0.16)	(0.18)	0.06	0.24
Re-measurements of defined employee benefit plans	(0.05)	1.41	2.37	2.40	2.58
Income tax relating to items that will not be reclassified to profit or loss	0.02	(0.33)	(0.57)	(0.62)	(0.67)
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations	0.17	0.73	(0.04)	0.41	(0.07)
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income	(0.03)	1.65	1.58	2.25	2.08
Total comprehensive income	216.43	182.45	191.56	638.90	737.69
Profit attributable to:					
a) Owners of the parent	216.49	180.82	190.92	636.78	736.47
b) Non-controlling interests	(0.03)	(0.02)	(0.94)	(0.13)	(0.86)
Other comprehensive income attributable to:					
a) Owners of the parent	(0.03)	1.65	1.58	2.25	2.08
b) Non-controlling interests	-	-	-	-	-
Total comprehensive income attributable to:					
a) Owners of the parent	216.46	182.47	192.50	639.03	738.55
b) Non-controlling interests	(0.03)	(0.02)	(0.94)	(0.13)	(0.86)
Earnings per share of ₹ 10 each :	Not annualised	Not annualised	Not annualised		
a) Basic (₹)	19.99	16.70	18.56	58.85	74.06
b) Diluted (₹)	19.96	16.68	18.51	58.76	73.73
Paid up equity share capital, equity share of ₹ 10 each	131.94	131.94	131.94	131.94	131.94
Other equity				8,054.77	7,467.96

* Refer note 2



Escorts Kubota Limited (Formerly Escorts Limited)
Statement of Consolidated assets and liabilities

₹ in Crores

Particulars	Consolidated	
	As at 31-03-2023	As at 31-03-2022
	Audited	Audited
ASSETS		
1 Non-current assets		
a) Property, plant and equipment	1,732.05	1,699.99
b) Capital work-in-progress	69.39	56.34
c) Investment property	79.80	82.60
d) Right-of-use assets	50.23	34.65
e) Intangible assets	29.07	23.81
f) Intangible assets under development	44.29	31.46
g) Investments accounted for using equity method	186.84	247.38
h) Financial assets		
(i) Investments	2,784.92	0.96
(ii) Other financial assets	7.51	17.06
i) Deferred tax assets (net)	0.41	-
j) Income tax assets (net)	0.97	9.39
k) Other non-current assets	196.34	87.87
Total non-current assets	5,181.82	2,291.51
2 Current assets		
a) Inventories	1,217.68	846.56
b) Financial assets		
(i) Investments	1,794.93	4,587.50
(ii) Trade receivables	1,179.65	792.62
(iii) Cash and cash equivalents	182.15	91.51
(iv) Bank balances other than (iii) above	289.75	180.33
(v) Other financial assets	18.96	25.24
c) Other current assets	201.32	283.47
Total current assets	4,884.44	6,807.23
3 Assets held for sale	18.97	9.00
Total assets	10,085.23	9,107.74
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	131.94	131.94
b) Other equity	8,054.77	7,467.96
	8,186.71	7,599.90
Non-controlling interest	(3.88)	(3.75)
Total equity	8,182.83	7,596.15
2 Non-current liabilities		
a) Financial liabilities		
(i) Lease liabilities	44.91	41.35
(ii) Other financial liabilities	26.94	26.72
b) Provisions	42.09	42.27
c) Deferred tax liabilities (net)	64.64	37.27
d) Other non-current liabilities	7.92	8.52
Total non-current liabilities	186.50	156.13
3 Current liabilities		
a) Financial liabilities		
(i) Lease liabilities	12.39	10.60
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	103.74	71.75
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,157.04	822.00
(iii) Other financial liabilities	115.21	94.01
b) Other current liabilities	220.75	236.50
c) Provisions	104.52	97.96
d) Current tax liabilities (net)	2.25	22.64
Total current liabilities	1,715.90	1,355.46
Total equity and liabilities	10,085.23	9,107.74



Escorts Kubota Limited (Formerly Escorts Limited)

Consolidated Cash Flow Statement for the year ended 31 March 2023

₹ in Crores

Particulars	For the year ended	
	31-03-2023	31-03-2022
A Cash flow from operating activities		
Profit before tax	834.59	992.83
Adjustments for:		
Depreciation and amortisation expense	150.06	132.06
Provisions recognised net of provisions written back	9.47	(38.60)
Finance costs (other than finance and bank charges)	10.75	11.57
Interest income	(162.03)	(90.59)
Share of loss of equity accounted investments	7.48	29.35
Gain on disposal of property, plant and equipment (net)	(1.20)	(3.25)
Impairment of property, plant and equipment	1.51	-
Gain on disposal of assets held for sales	-	(8.90)
Gain on fair valuation and sale of investments carried at fair value through profit or loss (net)	(88.14)	(94.80)
Exceptional item (related to investing activities)	53.05	-
Share based payment to employees	5.76	10.10
Unrealised foreign exchange (gain)/loss	(0.77)	0.99
Gain on sale of investment in subsidiary	-	(1.21)
Operating profit before working capital changes	820.53	939.55
Movement in working capital		
Inventories	(371.13)	(128.40)
Trade receivables	(398.31)	(149.78)
Other financial assets	2.85	7.91
Other assets	(30.03)	(91.99)
Trade payables	368.74	(246.26)
Other financial liabilities	26.50	(57.79)
Other liabilities	(8.81)	13.74
Cash generated from operating activities post working capital changes	410.34	286.98
Income tax paid (net)	(186.43)	(254.70)
Net cash generated from operating activities (A)	223.91	32.28
B Cash flows from investing activities		
Purchase of property, plant and equipment (including capital advances)	(190.35)	(173.15)
Sale of property, plant and equipment	5.55	10.46
Purchase of intangible assets	(28.44)	(13.19)
Purchase of investment property	(0.02)	(14.05)
Proceeds from sale of assets held for sale including advances	-	23.54
Investment in joint ventures	-	(17.16)
Proceeds from sale of investment in subsidiary and joint venture	0.01	6.92
Sale/Purchase of other non current investments	(422.55)	27.46
Purchase of current investment (net)	670.17	(2,826.19)
Bank deposit (having original maturity of more than 3 months)	(98.18)	1,017.77
Margin/bank deposits	(9.55)	(5.70)
Interest received	11.59	106.60
Net cash used in investing activities (B)	(61.77)	(1,856.69)
C Cash flows from financing activities		
Proceeds from shares (including ESOPs) issued during the year	20.57	1,902.07
Repayment of long term borrowings	-	(1.72)
Repayment of lease liabilities	(7.05)	(6.12)
Repayment of short term borrowings (net)	-	(0.82)
Interest paid	(9.05)	(9.80)
Dividend and tax thereon paid	(75.69)	(73.73)
Net cash (used in) / generated from financing activities (C)	(71.22)	1,809.88
Increase / (Decrease) in cash and cash equivalents (A+B+C)	90.92	(14.53)
Cash and cash equivalents at the beginning of the year	91.51	105.74
Exchange difference on translation of foreign currency cash and cash equivalents	(0.28)	0.30
Cash and cash equivalents at the end of the year	182.15	91.51



Escorts Kubota Limited (Formerly Escorts Limited)
Segment wise revenue, results and capital employed for the quarter and year ended March 31, 2023

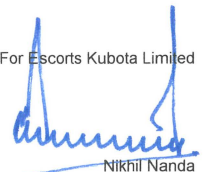
Sl. No.	Particulars	₹ in Crores				
		Consolidated				
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited*	Unaudited	Audited*	Audited	Audited
1	Segment revenue:					
	a) Agri machinery products	1,588.02	1,735.40	1,385.06	6,397.08	5,629.34
	b) Construction equipments	384.84	306.11	319.50	1,178.98	986.79
	c) Railway equipments	237.21	249.29	172.80	841.86	636.21
	d) Unallocated	6.33	4.19	10.71	19.58	37.79
	Total	2,216.40	2,294.99	1,888.07	8,437.50	7,290.13
	Less: Inter segment revenue	1.92	3.64	1.43	8.81	7.48
	Net segment revenue	2,214.48	2,291.35	1,886.64	8,428.69	7,282.65
2	Segment results:					
	a) Agri machinery products	155.06	144.77	210.67	593.32	859.55
	b) Construction equipments	31.15	6.86	11.43	34.13	23.87
	c) Railway equipments	33.12	32.62	22.69	115.87	94.32
	Total	219.33	184.25	244.79	743.32	977.74
	Less :					
	- Finance costs	3.63	3.48	3.56	13.27	14.97
	- Exceptional items (refer note 3)	-	-	-	53.05	-
	- Other unallocable expenditure (Net of unallocable income)	(61.92)	(54.85)	(16.23)	(157.59)	(30.06)
	Total profit before tax	277.62	235.62	257.46	834.59	992.83
3	Segment assets					
	a) Agri machinery products	3,644.03	3,587.89	3,025.15	3,644.03	3,025.15
	b) Construction equipments	353.46	342.50	376.49	353.46	376.49
	c) Railway equipments	623.09	570.12	374.77	623.09	374.77
	d) Auto ancillary products (discontinued operation)	0.12	0.12	0.55	0.12	0.55
	e) Unallocated	5,464.53	5,189.01	5,330.78	5,464.53	5,330.78
	Total	10,085.23	9,689.64	9,107.74	10,085.23	9,107.74
4	Segment liabilities					
	a) Agri machinery products	1,290.36	1,160.46	964.30	1,290.36	964.30
	b) Construction equipments	292.16	264.57	236.18	292.16	236.18
	c) Railway equipments	79.11	85.46	92.85	79.11	92.85
	d) Auto ancillary products (discontinued operation)	5.13	5.13	6.83	5.13	6.83
	e) Unallocated	235.64	213.58	211.43	235.64	211.43
	Total	1,902.40	1,729.20	1,511.59	1,902.40	1,511.59

* Refer note 2

Notes :

- The above consolidated financial results for the quarter and year ended March 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 10, 2023.
- The figures for the quarter ended March 31, 2023 and 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 years ended March 31, 2023 and March 31, 2022, respectively.
- Exceptional item for the year ended March 31, 2023 amounting to ₹ 53.05 crores, represents loss on disposal of investments in Tadano Escorts India Private Limited (TEIPL, a Joint Venture of the Company).
- 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") 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 has been cleared by the stock exchanges vide their no observation letters dated June 29, 2022 and has been approved by the shareholders on August 5, 2022. Subsequently, the Scheme was filed with the NCLT, Chandigarh, on August 14, 2022 and the approval is awaited.
- The Board of the Directors of the Company on September 15, 2022 had approved a Scheme for 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 Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited (Amalgamating Companies) into and with Escorts Kubota Limited (Amalgamated Company). The Scheme is subject to approvals of requisite majorities of the shareholders, creditors, regulatory authorities including stock exchanges and the National Company Law Tribunal, Chandigarh bench (NCLT). The Scheme is pending with the National Stock Exchange Limited and Bombay Stock Exchange for approval, post which the same will be filed with the NCLT for approval.
- Deferred tax charge/(credit) for the year ended March 31, 2023 includes deferred tax credit of ₹ 18.31 Crores related to exceptional item.
- 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 : 10-05-2023