

# Escorts Kubota Limited (Formerly Escorts Limited)

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2023

	₹ in C			
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Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in	For the year ended
Particulars		months ended	the previous year	
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	Unaudited	Audited*	Unaudited	Audited
Income				
Revenue from operations	2,327.74	2,182.95	2,014.85	8,344.95
Other income	94.51	76.28	35.44	280.56
Total income	2,422.25	2,259.23	2,050.29	8,625.51
Expenses Cost of materials consumed	1,433.64	1,453.48	1,429.06	5,721.89
Purchases of stock-in-trade	121.09	115.39	125.84	509.03
Changes in inventories of finished goods, work-in-progress and stock-in-trade	70.46	(7.41)	(100.29)	(163.98)
Employee benefits expense	148.41	156.53	136.90	594.97
Finance costs	2.66	2.75	2.59	10.26
Depreciation & amortisation expense	40.18	38.01	36.37	148.43
Other expenses	227.20	229.13	221.74	902.62
Total expenses	2,043.64	1,987.88	1,852.21	7,723.22
Profit before exceptional items and taxes	378.61	271.35	198.08	902.29
Exceptional items (refer note 3)	-	(24.40)	-	(97.16)
Profit before tax Tax expense (refer note 6)	378.61	246.95	198.08	805.13
Current tax	79.68	35.15	49.18	171.56
Deferred tax charge	16.12	26.33	1.45	26.59
Total tax expense	95.80	61.48	50.63	198.15
Net profit for the period	282.81	185.47	147.45	606.98
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	0.11	(0.17)	0.20	0.06
Re-measurements of defined employee benefit plans	0.62	(0.02)	2.44	2.43
Income tax relating to items that will not be reclassified to profit or loss	(0.17)	0.02	(0.64)	(0.62)
Total other comprehensive income	0.56	(0.17)	2.00	1.87
Total comprehensive income	283.37	185.30	149.45	608.85
Earnings per share of ₹ 10 each :	Not annualised	Not annualised	Not annualised	
a) Basic (₹)	23.18	14.27	11.38	46.74
b) Diluted (₹)	23.16	14.26	11.37	46.68
Paidup equity share capital, equity share of ₹ 10 each	110.50	131.94	131.94	131.94
Other equity * Performate 3				8,302.87

<sup>\*</sup> Refer note 2







### Escorts Kubota Limited (Formerly Escorts Limited)

Segment wise revenue, results and capital employed for the quarter ended June 30, 2023

₹ in Crores

			Standalone			
			3 Months ended	Preceding 3 months	Corresponding 3	For the year ended
SI.	Particulars			ended	months ended in the	
No.	T artistation				previous year	
			30-06-2023	31-03-2023	30-06-2022	31-03-2023
			Unaudited	Audited*	Unaudited	Audited
1	Segment revenue:					
	a) Agri machinery products	- 1	1,666.83	1,557.50	1,595.76	6,316.11
	b) Construction equipments	- 1	360.10	384.84	246.14	1,178.98
	c) Railway equipments	- 1	297.74	237.21	173.35	841.86
	d) Unallocated		3.07	3.40	(0.40)	8.00
		Total	2,327.74	2,182.95	2,014.85	8,344.95
	Less: Inter segment revenue		-	-	-	-
	Net segment revenue	- 1	2,327.74	2,182.95	2,014.85	8,344.95
2	Segment results:	- 1				
	a) Agri machinery products	- 1	223.59	154.66	168.52	587.39
	b) Construction equipments		27.26	31.15	2.44	34.13
	c) Railway equipments		62.31	33.12	23.49	115.87
		Total	313.16	218.93	194.45	737.39
	Less:	- 1				
	- Finance costs		2.66	2.75	2.59	10.26
	- Exceptional items (refer note 3)		-	24.40		97.16
	- Other unallocable expenditure		(68.11)	(55.17)	(6.22)	(175.16)
	(Net of unallocable income)	- 1				
	Total profit before tax	- 1	378.61	246.95	198.08	805.13
3	Segment assets					
	a) Agri machinery products		3,513.51	3,613.04	3,276.71	3,613.04
	b) Construction equipments		291.93	353.46	332.79	353.46
	c) Railway equipments	- 1	532.59	623.09	407.44	623.09
	d) Auto ancillary products (discontinued operation)	- 1	0.12	0.12	0.12	0.12
	e) Unallocated		6,084.27	5,718.42	5,942.92	5,718.42
		Total	10,422.42	10,308.13	9,959.98	10,308.13
4	Segment liabilities			4 004 00	1 200 70	4 004 00
	a) Agri machinery products		1,214.29	1,261.60	1,363.70 207.58	1,261.60
	b) Construction equipments     c) Railway equipments		269.73 112.30	292.16 79.11	122.14	292.16 79.11
	d) Auto ancillary products (discontinued operation)		112.30 5.13	79.11 5.13	5.15	79.11
	e) Unallocated		298.04	235.32	231.99	235.32
	c) orialiocated	Total	1,899.49	1,873.32	1,930.56	1,873.32
		rotai	1,899.49	1,873.32	1,930.56	1,873.32

<sup>\*</sup> Refer note 2

## Notes :

- 1 The above standalone financial results for the quarter ended June 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 1, 2023.
- 2 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.
- 3 Exceptional item:
  - a) For the quarter ended March 31, 2023 represents provision for impairment in investment in Escorts Crop Solutions Limited (a subsidiary company) amounting to ₹ 24.40 Crores.
  - b) 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 Cranes India Private Limited (Formerly known as Tadano Escorts India Private Limited, a Joint Venture of the Company) amounting to ₹ 72.76 Crores.
- 4 Subsequent to approval of the Board of Directors on February 18, 2022 for selective reduction of share capital of the Company by cancelling and extinguishing 2,14,42,343 Equity Shares, held by the Escorts Benefit and Welfare Trust, the Company filed a Scheme for reduction of share capital ("the Scheme") between the Company and its shareholders, under Section 66 read with Section 52 and other applicable provisions of the Companies Act, 2013 and National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, with the Hon'ble NCLT of Chandigarh ("the Tribunal") on August 14, 2022. During the current quarter, the Scheme has been approved by the Tribunal vide its order dated May 25, 2023 ("Order"). The scheme became effective upon filing of the certified copy of the order of the Tribunal sanctioning this Scheme and the minute of reduction with the RoC on May 29, 2023. Accordingly, the impact of the scheme has been considered in these results.
- 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 Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited (Amalgamating Companies) into and with Escorts Kubota Limited (Amalgamated Company). The Company has received no objection from the National Stock Exchange Limited and Bombay Stock Exchange vide their letters dated May 29, 2023 and May 30, 2023, respectively, in respect of the aforesaid Scheme. Subsequently, the Company has filed the said Scheme with the Hon'ble National Company Law Tribunal, Chandigarh bench (NCLT) on July 12, 2023. The Scheme is subject to approvals of requisite majorities of the shareholders, creditors, NCLT and other regulatory authorities, as may be applicable.
- 6 Tax expense for the quarter ended March 31, 2023 and year ended March 31, 2023 includes current/ deferred tax credit of ₹ 7.21 Crores and ₹ 25.52 Crores, respectively, related to exceptional item.

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Nikhil Nanda (Chairman and Managing Director)

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Escorts Kubota Limited (Formerly Escorts Limited)
Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2023

Furthesses of stock-in-trade   121 27   115.25   126.25   510.38	Statement of Consolidated Unaudited Finar	Icial Results for the	quarter ended Jun	e 30, 2023	₹ in Crores	
Particulars		Consolidated results				
Second   S	Particulars	3 months ended		months ended in	The second secon	
Income		30-06-2023	31-03-2023		31-03-2023	
Income						
Sher income	Income	100000000000000000000000000000000000000		endadica	Additod	
Sher income	Revenue from operations	2 355 17	2 214 48	2 032 06	8 428 60	
Total income Expenses Cast of makerials consumed Purchases of fosished goods, work-in-progress and stock-in fraide Changes in inventories of finished goods, work-in-progress and stock-in fraide Employee benefits expense  151.18 160.18 133.63 3.20 13.27 13.28 Depreciation and amortisation expense  40.30 88.37 36.82 150.00 228.44 235.74 226.30 920.88 707.01 before share of net profit of investment accounted for using the quity method, exceptional items and taxs  2.06.78 Exceptional items and taxs  2.06.78 Exceptional items (refer note 3) Portit before share of net profit of for using equity method Profit before expense  4.07 386.34 277.62 191.54 887.43 886.34 277.62 191.54 887.43 886.34 277.62 191.54 887.43 886.34 277.62 191.54 887.43 886.35 101.01 886.35 1	26-5400 26	100000000000000000000000000000000000000	unidana managan	1/1 (#E-87/1011/9-018/19		
Expenses	Total income	B. C.	100000000000000000000000000000000000000	***************************************		
Purchases of stock-in-rade   121 27   115.25   129.25   510.35   173.25	Expenses	2,110.02	2,200.10	2,007.00	0,703.02	
Changes in inventories of finished goods, work-in-progress and stock-in trade imployee benefits expense imployee benefits expense imployee benefits expense imployee benefits expense imployee benefit expense imployee benef		1,453.26	1,476.73	1,435.89	5,776.18	
Trade   Tra			115.25	126.25	510.35	
Employee benefits expense   151.18		69.97	(6.58)	(99.77)	(163.65)	
Finance costs	AND THE PROPERTY AND TH	151.18	160 18	139 69	607.40	
August	Finance costs	000000000	Wilderson Cons.	200000007-040,00%		
228.44   235.74   226.30   920.88	Depreciation and amortisation expense	SVEX.RUS.	5236533450	armos wiston		
Profit before share of net profit of investment accounted for using the equity method, exceptional items and tax  Share of profit/lossy of investments accounted for using equity method Profit before exceptional items and taxes  Exceptional items (refer note 3)  Profit before tax  Tax expense (refer note 6)  Current tax  Deferred tax charge  Total fax expenses  Deferred tax charge  Defe	Other expenses	228.44	00/90/00/00/00/		920.89	
squity method, exceptional items and tax  Share of profit/(ioss) of investments accounted for using equity method  Profit before exceptional items (refer note 3)  Tax expense (refer note 3)  Tax expense (refer note 6)  Current tax  Tax expense (refer note 6)  Current tax  Tax expense (refer note 6)  Current tax  Total cax expense  Total tax expense in fair value of equity instruments carried at fair value through other comprehensive income  Items that will not be reclassified to profit or loss  Total cax relating to items that will not be reclassified to profit or loss  Total compense tax relating to items that will be reclassified to profit or loss  Total compense in fair value of foreign operations  Income tax relating to items that will be reclassified to profit or loss  Total comprehensive income  Total comprehensi	Total expenses	2,067.85	2,023.32	1,868.47	7,814.50	
386.34   277.62   191.54   887.64   276.05   191.54   636.05   197.05	Profit before share of net profit of investment accounted for using the equity method, exceptional items and tax	381.67	266.84	199.11	895.12	
Profit before exceptional items and taxes Exceptional items (refer note 3)  Profit before tax  Tax expense (refer note 6)  Current tax  Deferred tax charge  Total tax expense  Net profit for the period  Other comprehensive income  Items that will not be reclassified to profit or loss  Net change sin fair values of equity instruments carried at fair value through income attrained to refer note season of foreign operations  Exchange differences on translation of foreign operations  nonce tax relating to items that will not be reclassified to profit or loss  Exchange differences on translation of foreign operations  nonce tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations  nonce tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations  nonce tax relating to items that will be reclassified to profit or loss  Fotal comprehensive income  10.43	Share of profit/(loss) of investments accounted for using equity method	4.67	10.78	(7.57)	(7.48)	
Profit before tax  Tax expense (refer note 6)  Current tax  Deferred tax charge  Total tax expenses  Profit before tax  Deferred tax charge  Total tax expenses  Total comprehensive income  Tems that will not be reclassified to profit or loss  Tems that will not be reclassified to profit or loss  Tems that will not be reclassified to profit or loss  Tems that will be reclassified to profit or loss  Tems that will be reclassified to profit or loss  Tems that will be reclassified to profit or loss  Tems that will be reclassified to profit or loss  Tems that will be reclassified to profit or loss  Tems that will be reclassified to profit or loss  Tems that will be reclassified to profit or loss  Tems that will be reclassified to profit or loss  Total comprehensive income  Total other comprehensive income  Total comprehensive income  Tota	Profit before exceptional items and taxes	386.34	277.62	191.54	887.64	
Tax expense (refer note 6) Current tax Current tax Current tax 79,68 35,15 49,18 171,160 177 26,04 17 26,04	Exceptional items (refer note 3)	-		2	(53.05)	
Current tax Deferred tax charge Deferred tax charge 16,77 26,01 1,77 26,34 96,45 61,16 50,95 197,94 289,89 216,46 140,59 636,66 289,89 216,46 140,59 636,66 289,89 216,46 140,59 636,66 289,89 216,46 140,59 636,66 289,89 216,46 140,59 636,66 289,89 216,46 140,59 636,66 289,89 216,46 140,59 636,66	Profit before tax	386.34	277.62	191.54	834.59	
Deferred tax charge Total tax expense Not profit for the period  Other comprehensive income Items that will not be reclassified to profit or loss Not changes in fair values of equity instruments carried at fair value through other comprehensive income Re-measurements of defined employee benefit plans nome tax relating to items that will not be reclassified to profit or loss tems that will be reclassified to profit or loss tems that will be reclassified to profit or loss tems that will be reclassified to profit or loss tems that will be reclassified to profit or loss tems that will be reclassified to profit or loss tems that will be reclassified to profit or loss  Cotal other comprehensive income  Total comprehensive income  Total other comprehensive income  Total comprehensive i	Tax expense (refer note 6)					
Total tax expense   96.45   61.16   50.95   197.94   Net profit for the period   289.89   216.46   140.59   636.66   Other comprehensive income   289.89   216.46   140.59   636.66	Current tax	79.68	35.15	49.18	1/1.60	
Net profit for the period  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  Re-measurements of defined employee benefit plans  Income tax relating to items that will not be reclassified to profit or loss  Exchange differences on translation of foreign operations  Income tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations  Income tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations  Income tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations  Income tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations  Income tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax re	Deferred tax charge	16.77	26.01	1.77	26.34	
Other comprehensive income         3.00           Items that will not be reclassified to profit or loss         3.00           Net changes in fair values of equity instruments carried at fair value through other comprehensive income         0.11         (0.17)         0.20         0.06           Re-measurements of defined employee benefit plans         0.62         (0.05)         2.44         2.40           Income tax relating to items that will not be reclassified to profit or loss         (0.17)         0.02         (0.64)         (0.62           Exchange differences on translation of foreign operations nome tax relating to items that will be reclassified to profit or loss         (0.13)         0.17         (0.14)         0.41           Total comprehensive income         0.43         (0.03)         1.86         2.25           Total comprehensive income         290.32         216.49         140.64         636.78           Total comprehensive income attributable to:         289.90         216.49         140.64         636.78           30 Owners of the parent         0.43         (0.03)         1.86         2.25           Obtain comprehensive income attributable to:         289.90         216.49         140.64         636.78           30 Owners of the parent         0.43         (0.03)         (0.03)         (0.05)         (0.1	Total tax expense	96.45	61.16	50.95	197.94	
Non-controlling interests   Non-controlling interests	Net profit for the period	289.89	216.46	140.59	636.65	
Net changes in fair values of equity instruments carried at fair value through other comprehensive income Re-measurements of defined employee benefit plans Income tax relating to items that will not be reclassified to profit or loss Exchange differences on translation of foreign operations Income tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations Income tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations Income tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations Income tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations Income tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations Income tax relating to items that will be reclassified to profit or loss  Exchange differences on translation of foreign operations Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss  Income tax relating to items that will be reclassified to profit or loss	Other comprehensive income					
0.11   (0.17)   0.20   0.06	Items that will not be reclassified to profit or loss					
Common	Net changes in fair values of equity instruments carried at fair value through other comprehensive income	0.11	(0.17)	0.20	0.06	
tems that will be reclassified to profit or loss  Exchange differences on translation of foreign operations Income tax relating to items that will be reclassified to profit or loss  Fotal other comprehensive income  Fotal comprehensive income attributable to:  ### Application of the parent  ### Boy Owners of the parent  ###	Re-measurements of defined employee benefit plans	0.62	(0.05)	2.44	2.40	
tems that will be reclassified to profit or loss  Exchange differences on translation of foreign operations Income tax relating to items that will be reclassified to profit or loss    1	Income tax relating to items that will not be reclassified to profit or loss	(0.17)	0.02	(0.64)	(0.62)	
Total other comprehensive income  Total comprehensive income attributable to:  Tota	Items that will be reclassified to profit or loss					
Total other comprehensive income  Total comprehensive income attributable to:  Total comprehensive income attributabl	Exchange differences on translation of foreign operations	(0.13)	0.17	(0.14)	0.41	
290.32   216.43   142.45   638.90	Income tax relating to items that will be reclassified to profit or loss	*			±2.	
290.32   216.43   142.45   638.90	Total other comprehensive income					
Profit attributable to: a) Owners of the parent b) Non-controlling interests  Other comprehensive income attributable to: a) Owners of the parent b) Non-controlling interests  Other comprehensive income attributable to: a) Owners of the parent b) Non-controlling interests  Otal comprehensive income attributable to: a) Owners of the parent c) Non-controlling interests a) Owners of the parent c) Non-c	15	2777.000				
a) Owners of the parent b) Non-controlling interests (0.01) (0.03) (0.05) (0.01) (0.03) (0.05) (0.01) (0.03) (0.05) (0.01) (0.03) (0.05) (0.01) (0.03) (0.05) (0.01) (0.03) (0.05) (0.01) (0.03) (0.05) (0.05) (0.05) (0.06) (0.07) (0.07) (0.08) (0.0	390)	290.32	216.43	142.45	638.90	
(0.01) (0.03) (0.05) (0.13)  Other comprehensive income attributable to:  a) Owners of the parent (0.03) (0.03) (0.03) (0.05)  Other comprehensive income attributable to:  a) Owners of the parent (0.03) (0.03) (0.03) (0.03) (0.03)  Owners of the parent (0.01) (0.03) (0.03) (0.05)  Owners of the parent (0.01) (0.03) (0.05) (0.13)  Owners of the parent (0.01) (0.03) (0.05) (0.05)  Owners of the parent (0.01) (0.03) (0.05) (0.05)  Owners of the parent (0.01) (0.03)  Owners of the parent (0.01) (0.03) (0.05)  Owners of t	See	202.00				
Other comprehensive income attributable to:       (6.55)       (6.65)       (6.75)       (6.75)       (7.75)       <		201000-00-00-00-00-00-00-00-00-00-00-00-0	(30.7.30.0000.00000)			
a) Owners of the parent b) Non-controlling interests cotal comprehensive income attributable to: a) Owners of the parent c) Non-controlling interests c) Not annualised c) Not annualis	See a Management of the Assessment of the Control o	(0.01)	(0.03)	(0.05)	(0.13)	
b) Non-controlling interests    1		0.42	(0.03)		2.25	
Fotal comprehensive income attributable to:       290.33       216.46       142.50       639.03         a) Owners of the parent       290.33       216.46       142.50       639.03         b) Non-controlling interests       (0.01)       (0.03)       (0.05)       (0.13)         carnings per share of ₹ 10 each :       Not annualised       Not annualised       Not annualised         a) Basic (₹)       26.76       19.99       13.01       58.85         b) Diluted (₹)       26.73       19.96       12.99       58.76         valid up equity share capital, equity share of ₹ 10 each       110.50       131.94       131.94       131.94		0.43	(0.03)	1.86	2.25	
a) Owners of the parent       290.33       216.46       142.50       639.03         b) Non-controlling interests       (0.01)       (0.03)       (0.05)       (0.13)         carnings per share of ₹ 10 each :       Not annualised       Not annualised       Not annualised         a) Basic (₹)       26.76       19.99       13.01       58.85         b) Diluted (₹)       26.73       19.96       12.99       58.76         laid up equity share capital, equity share of ₹ 10 each       110.50       131.94       131.94       131.94	Space And the distribution of the Contract of		-	-	-	
b) Non-controlling interests (0.01) (0.03) (0.05) (0.13)  carnings per share of ₹ 10 each :  a) Basic (₹) 26.76 19.99 13.01 58.85  b) Diluted (₹) 26.73 19.96 12.99 58.76  laid up equity share capital, equity share of ₹ 10 each 110.50 131.94 131.94	2 8	222.25	818.75	J	_	
Sarnings per share of ₹ 10 each :       Not annualised       Not annualised       Not annualised         a) Basic (₹)       26.76       19.99       13.01       58.85         b) Diluted (₹)       26.73       19.96       12.99       58.76         laid up equity share capital, equity share of ₹ 10 each       110.50       131.94       131.94       131.94	20.					
a) Basic (₹)  26.76  19.99  13.01  58.85  26.73  19.96  12.99  58.76  aid up equity share capital, equity share of ₹ 10 each  10.50  131.94  131.94	o, mon controlling interests	3	300	***************************************	(0.13)	
26.73 19.96 12.99 58.76  26.73 19.96 12.99 58.76  laid up equity share capital, equity share of ₹ 10 each 110.50 131.94 131.94	Earnings per share of ₹ 10 each :	Not annualised	Not annualised	Not annualised		
20) Diluted (₹)     26.73     19.96     12.99     58.76       1aid up equity share capital, equity share of ₹ 10 each     110.50     131.94     131.94     131.94	a) Basic (₹)	26.76	19.99	13.01	58.85	
WL9	b) Diluted (₹)	26.73	19.96	12.99		
WL9	Paid up equity share capital, equity share of ₹ 10 each	110.50	121.04	124.04	124.04	
	Other equity	110.50	131.94	131.94		





### Escorts Kubota Limited (Formerly Escorts Limited)

Segment wise revenue, results and capital employed for the quarter ended June 30, 2023

		₹ in Crores					
		Consolidated					
SI. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended		
		30-06-2023	31-03-2023	30-06-2022	31-03-2023		
		Unaudited	Audited*	Unaudited	Audited		
1	Segment revenue:						
	a) Agri machinery products	1,693.54	1,588.02	1,610.91	6,397.08		
	b) Construction equipments	360.10	384.84	246.14	1,178.98		
	c) Railway equipments	297.74	237.21	173.35	841.86		
	d) Unallocated	4.30	6.33	3.48	19.58		
	Total	2,355.68	2,216.40	2,033.88	8,437.50		
	Less: Inter segment revenue	0.51	1.92	1.82	8.81		
	Net segment revenue	2,355.17	2,214.48	2,032.06	8,428.69		
2	Segment results:						
	a) Agri machinery products	228.01	155.06	171.38	593.32		
	b) Construction equipments	27.26	31.15	2.44	34.13		
	c) Railway equipments	62.31	33.12	23.49	115.87		
	Total	317.58	219.33	197.31	743.32		
	Less:						
	- Finance costs	3.43	3.63	3.20	13.27		
	- Exceptional items (refer note 3)	-	-	-	53.05		
	- Other unallocable expenditure (Net of unallocable income)	(72.19)	(61.92)	2.57	(157.59		
	Total profit before tax	386.34	277.62	191.54	834.59		
3	Segment assets						
	a) Agri machinery products	3.536.38	3.644.03	3.299.04	3.644.03		
	b) Construction equipments	291.93	353.46	332.79	353.46		
	c) Railway equipments	532.59	623.09	407.44	623.09		
	d) Auto ancillary products (discontinued operation)	0.12	0.12	0.12	0.12		
	e) Unallocated	6,031.55	5,464.53	5,654.81	5,464.53		
	Total	10,392.57	10,085.23	9,694.20	10,085.23		
4	Segment liabilities						
	a) Agri machinery products	1,230.80	1,290.36	1,385,94	1,290.36		
	b) Construction equipments	269.73	292.16	207.58	292.16		
	c) Railway equipments	112.30	79.11	122.14	79.11		
	d) Auto ancillary products (discontinued operation)	5.13	5.13	5.15	5.10		
	e) Unallocated	298.66	235.64	233.03	235.64		
	Total	1,916.62	1,902.40	1,953.84	1,902.40		

<sup>\*</sup> Refer note 2

Place : Faridabad Date : 01-08-2023

## Notes:

- 1 The above consolidated financial results for the quarter ended June 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 01, 2023.
- 2 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 years ended March 31, 2023.
- 3 Exceptional item for the year ended March 31, 2023 amounting to ₹ 53.05 crores, represents loss on disposal of investments in Tadano Cranes India Private Limited (formorly Tadano Escorts India Private Limited, a Joint Venture of the Company).
- 4 Subsequent to approval of the Board of Directors on February 18, 2022 for selective reduction of share capital of the Company by cancelling and extinguishing 2,14,42,343 Equity Shares, held by the Escorts Benefit and Welfare Trust, the Company filed a Scheme for reduction of share capital ("the Scheme") between the Company and its shareholders, under Section 66 read with Section 52 and other applicable provisions of the Companies Act, 2013 and National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, with the Hon'ble NCLT of Chandigarh ("the Tribunal") on August 14, 2022. During the current quarter, the Scheme has been approved by the Tribunal sanctioning this Scheme and the minute of reduction with the RoC on May 29, 2023. Accordingly, the impact of the scheme has been considered in these results.
- 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 Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited (Amalgamating Companies) into and with Escorts Kubota Limited (Amalgamated Company). The Company has received no objection from the National Stock Exchange Limited and Bombay Stock Exchange vide their letters dated May 29, 2023 and May 30, 2023, respectively, in respect of the aforesaid Scheme. Subsequently, the Company has filed the said Scheme with the Hon'ble National Company Law Tribunal, Chandigarh bench (NCLT) on July 12, 2023. The Scheme is subject to approvals of requisite majorities of the shareholders, creditors, NCLT and other regulatory authorities, as may be applicable.
- 6 Tax expense for the year ended March 31, 2023 includes current/ deferred tax credit of ₹ 18.31 Crores related to exceptional item.



Nikhil Nanda

scorts Kubota Limited

(Chairman and Managing Director)



