



November 10, 2022

To,

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

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

**Sub: Submission of No Objection Certificates as required under Para A (2) (k) of Part I of SEBI Master Circular dated November 23, 2021**

**Ref.: Application under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the composite scheme of amalgamation amongst Escorts Kubota India Private Limited, Kubota Agricultural Machinery India Private Limited into and with Escorts Kubota Limited**

Dear Sir/ Ma'am,

With reference to our application seeking no objection under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith No Objection Certificates (NOC) from the Lending Scheduled Commercial Banks/ Financial Institutions/ Debenture Trustees as required under Para A (2) (k) of Part I of SEBI Master Circular dated November 23, 2021, as follows:

Sr. No.	Bank Name	NOC Status
1.	Hongkong and Shanghai Banking Corporation Limited	Enclosed herewith as <b>Annexure 1</b>
2.	HDFC Bank	
3.	IDBI Bank	
4.	Standard Chartered Bank	
5.	ICICI Bank	
6.	Axis Bank	
7.	IndusInd bank	
8.	State Bank of India	

We request you to kindly accord your approval to the aforesaid scheme and issue No Objection Letter, at earliest.

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

  
Satyendra Chauhan

Company Secretary & Compliance Officer



**Escorts Kubota Limited**

(Formerly Escorts Limited)

**Corporate Secretarial & Law**

Registered Office - 15/5, Mathura Road, Faridabad-121003, Haryana, India  
Tel.: +91-129-2250222 | E-mail: [corpsl@escorts.co.in](mailto:corpsl@escorts.co.in) | Website: [www.escortsgroup.com](http://www.escortsgroup.com)  
Corporate Identification Number L74899HR1944PLC039088

To

Date - 11/10/2022

Ms Monika Mangla

Escorts Kubota Limited

15/5, Mathura road, Faridabad – 121003

Subject- NOC for allowing Amalgamation of Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited into Escorts Kubota Limited

This has reference to your letter dated 26<sup>th</sup> September 2022 for issuance of No Objection Certificate for approval of composite scheme of amalgamation amongst Escorts Kubota Limited, Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited

Your request has been examined and The Hongkong and Shanghai Banking Corporation Limited conveys no objection for the aforementioned transactions subject to necessary compliance with prevailing regulatory/statutory guidelines

All other terms and conditions of the financing documents executed by the company in relation to the loan and credit facilities availed by the company from the bank remain unchanged



Shubham Jain

Associate, Global Banking

Oct 18, 2022

**Ms. Monika Mangla**  
Escorts Kubota Limited,  
15/5, Mathura Road,  
Faridabad 121003,  
Haryana

**Re: NOC for allowing Scheme of Amalgamation**

This has reference to your letter dated Sep 26, 2022 for issuance of No Objection Certificate for approval of composite scheme of amalgamation amongst Escorts Kubota Limited, Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited.

Your request has been examined and HDFC Bank Ltd, conveys no objection for the aforementioned transactions subject to necessary compliance with prevailing regulatory/statutory guidelines.

All other terms and conditions of the financing documents executed by the Company in relation to loans and credit facilities availed by the Company from the Bank, remain unchanged.

Kindly acknowledge receipt.

  
Yours faithfully,  
Kuldeep Yadav (K11406)  
Relationship Manager, Corporate Banking



**Ref No:-IDBI/LCG/ND/22-23/233**

October 26, 2022

To  
Escorts Kubota Limited,  
15/5, Mathura Road,  
Faridabad 121003,  
Haryana

**Re: NOC for allowing Scheme of Amalgamation**

This has reference to your letter dated September 26, 2022 for issuance of No Objection Certificate for approval of composite scheme of amalgamation of Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited into Escorts Kubota Limited.

Your request has been examined and IDBI Bank conveys no objection for the aforementioned transactions subject to similar approval by other lenders and all other necessary approval and compliance with applicable law/ prevailing regulatory/ statutory guidelines.

All other terms and conditions of the financing documents executed by the Company in relation to loans and credit facilities availed by the Company from the Bank, remain unchanged.

Kindly acknowledge receipt.

Yours faithfully,

  
**Authorised Signatory**  
**LCG-Delhi**



Ref. No. NOC/271022/001

27- Oct -2022

Mr. Sanjeev Garg,  
Group Financial Controller,  
Escorts Kubota Limited,  
15/5, Mathura Road,  
Faridabad 121003,  
Haryana

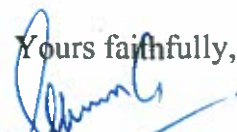
**Re: NOC for allowing Scheme of Amalgamation**

This has reference to your letter dated 26-Sep- 2022 for issuance of No Objection Certificate for approval of composite scheme of amalgamation amongst Escorts Kubota Limited, Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited.

Your request has been examined and Standard Chartered Bank, 19, Rajaji Salai, Chennai – 600001 conveys no objection for the aforementioned transactions subject to necessary compliance with prevailing regulatory/ statutory guidelines.

All other terms and conditions of the financing documents executed by the Company in relation to loans and credit facilities availed by the Company from the Bank, remain unchanged.

Kindly acknowledge receipt.

Yours faithfully,  


G Sunil Kumar  
Director, Client Delivery

Standard Chartered Bank  
Integrated Middle Office (IMO)

Mumbai : Crescenzo, 3A/F Plot No. C - 38 & 39, G-Block, Bandra Kurla Complex, Mumbai - 400 051. Phone: 91 (0) 22 6115 7892/878  
Gurgaon : Ground Floor, 7A DLF Building, DLF Cyber City, Sector 24-25 / 25A Gurgaon - 122 002. Phone: 91 (0) 124 487 6438/188  
Chennai : 19, Rajaji Salai, 3rd Floor, Chennai - 600 001. Phone: 91 (0) 44 3044 9743, 91 (0) 44 3044 9621  
Bangalore : 3rd Floor, Vaishnavi Serenity East Wing, 112 Kormangla Industrial, 5th Block, Kormangala, Bangalore - 560 095. Phone: 91 (0) 44 3044 9621  
Hyderabad : 6-3-1090, Ground Floor, SCGB, Raj Bhawan Road, Somajiguda, Hyderabad - 500 082. Phone: 91 (0) 44 3044 9621  
Kolkata : 19, Netaji Subhas Road, Kolkata - 700 001. Phone: 91 (0) 33 3912 0433/0262

Standard Chartered Bank is incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18. The Principal Office of the Company is situated in England at 1 Basinghall Avenue, London, EC2V 5DD. Standard Chartered Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.





Date: 28 October 2022  
Ref. No. LCG223131839923

To,

Mr. Sanjeev Garg,  
Group Financial Controller,  
Escorts Kubota Limited,  
15/5, Mathura Road,  
Faridabad 121003 (Haryana)

**Re: No Objection Certificate**

We refer to the following:

1. The request letter dated September 26, 2022 for issuance of no-objection certificate in relation to the Scheme of Arrangement ("**Letter**").
2. Following financial assistances provided by ICICI Bank Limited to Escorts Kubota Limited ("**Company**"):
  - a. Working capital facilities for an amount of up to INR 550.0 million ("**WC Facility**") on the terms and conditions specified in the facility agreement dated July 30, 2021, and other transaction documents in relation thereto ; and
  - b. Working capital facilities for an amount of up to INR 700.0 million ("**WC Consortium Facility**") provided as part of a consortium arrangement, on the terms and conditions specified in the Amended and Restated Working Capital Consortium Agreement dated July 25, 2019 and First Supplemental to Amended and Restated Working Capital Consortium Agreement dated July 15, 2021 and other transaction documents in relation thereto.

(WC Facility and the WC Consortium Facility are collectively referred to as the "**Facilities**".)

We, ICICI Bank Limited, in our capacity as the lender of the Facilities, hereby say that we have no objection to the Scheme of Arrangement as shared through the Letter, without any modifications.



ICICI Bank Limited  
ICICI Bank Towers  
Bandra-Kurla Complex,  
Mumbai- 400 051, India

Tel.: (91-22) 2653 1414  
Fax: (91-22) 2653 1122  
Website [www.icicibank.com](http://www.icicibank.com)  
CIN.: L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower,  
Near Chakli Circle,  
Old Padra Road,  
Vadodara 390 007, India.



Please note that this no-objection is limited to the Scheme of Arrangement shared with us only (without any modifications) and nothing contained in this letter is meant to restrict, waive or in any way amend any rights or obligations of the parties under the Facilities or the related transaction document and the Borrower shall continue to be required to comply with the all terms and conditions set out in the transaction and security documents in the relation to the Facilities.

Yours faithfully,

Mr. Gaurav Agarwal  
Chief Manager



ICICI Bank Limited  
ICICI Bank Towers  
Bandra-Kurla Complex,  
Mumbai- 400 051, India

Tel.: (91-22) 2653 1414  
Fax: (91-22) 2653 1122  
Website [www.icicibank.com](http://www.icicibank.com)  
CIN.: L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower,  
Near Chakli Circle,  
Old Padra Road,  
Vadodara 390 007, India.

AXISB/CBB-DEL/2022-23/  
Date : 28.10.2022

Escorts Kubota Limited,  
15/5, Mathura Road,  
Faridabad 121003,  
Haryana

**Re: NOC for allowing Scheme of Amalgamation between Escorts Kubota Limited, Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited ("Scheme")**

This has reference to your letter dated 26.09.2022 for issuance of No Objection Certificate for approval of composite scheme of amalgamation amongst Escorts Kubota Limited, Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited.

Your request has been examined and AXIS Bank Limited conveys no objection for the aforementioned Scheme subject to necessary compliance with prevailing regulatory/statutory guidelines.

All other terms and conditions of the financing documents executed by the Company in relation to loans and credit facilities availed by the Company from the Bank, remain unchanged.

This NOC is subject to similar approvals from other banks

Kindly acknowledge receipt.

Yours faithfully,  
  
Authorized Signatory





# IndusInd Bank

Ref. No. : IBL/CAD North/CCBG/2022-23/2045  
Date : 7<sup>th</sup> November, 2022

To,  
**Escorts Kubota Limited,**  
15/5, Mathura Road,  
Faridabad 121003,  
Haryana

## **Re: NOC for allowing Scheme of Amalgamation**

This has reference to your letter dated 26.09.2022 for issuance of No Objection Certificate for approval of composite scheme of amalgamation amongst Escorts Kubota Limited, Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited.


Your request has been examined and IndusInd Bank Limited, conveys no objection for the aforementioned transactions subject to necessary compliance with prevailing regulatory/statutory guidelines.

All other terms and conditions of the financing documents executed by the Company in relation to loans and credit facilities availed by the Company from the Bank, remain unchanged.

Kindly acknowledge receipt.

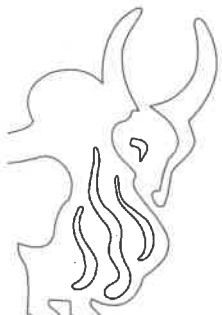
Yours faithfully,

**For IndusInd Bank Limited**

  
\_\_\_\_\_  
**(Authorised Signatory)**

**Dilshad Garden Office :** IndusInd Bank Limited, Dilshad Garden Metro Station,  
Gate no. 2, First Floor, New Delhi - 110095, Tel: (9111) 47266100

**Registered Office :** 2401 Gen. Thimmayya Road, Pune 411 001, India  
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at [www.indusind.com](http://www.indusind.com)  
CIN: L65191PN1994PLC076333



IFBND/ AMT-III/ 2022-23/ 108

Date: 03.11.2022

**Mr Sanjeev Garg**  
Group Financial Controller  
Escorts Kubota Limited,  
15/5, Mathura Road,  
Faridabad 121003,  
Haryana

**Re: NOC for allowing Scheme of Amalgamation**

This has reference to your letter dated 26.09.2022 for issuance of No Objection Certificate for approval of composite scheme of amalgamation amongst Escorts Kubota Limited, Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited.

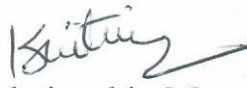
Your request has been examined and State Bank of India, conveys no objection for the aforementioned transactions subject to necessary compliance with prevailing regulatory/ statutory guidelines.

All other terms and conditions of the financing documents executed by the Company in relation to loans and credit facilities availed by the Company from the Bank, remain unchanged.

Kindly acknowledge receipt.

Yours faithfully,

For State Bank of India

  
Relationship Manager  
AMT-III