



Escorts Kubota Limited

February 10, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

BSE – 500495

NSE – ESCORTS

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/ Ma'am,

Pursuant to Regulations 30 and 33 of SEBI Listing Regulations, it is to inform that the Board of Directors of the Company, at its meeting held today i.e. February 10, 2026 has *inter-alia*:

1. Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025. The unaudited financial results alongwith the Limited Review Report as received from the Statutory Auditors, is enclosed herewith as **Annexure-I**.
2. Declared Special Dividend of ₹ 18/- (180%) per fully paid-up equity share of ₹ 10/- each, for the Financial Year 2025-26.

The Record Date for the payment of Special Dividend shall be February 16, 2026 (Monday) and the aforesaid dividend shall be paid within 30 days.

3. Appointed Mr. Hitoshi Sasaki (DIN: 11464326) and Mr. Satoshi Suzuki (DIN: 06527098), Nominees of Kubota Corporation as Additional Director(s), on the recommendations of Nomination, Remuneration and Compensation Committee. Further, the Board has recommended the said appointment(s) as Directors (in category of Non-Executive Nominee Director), for the approval of the shareholders.

Mr. Sasaki and Mr. Suzuki are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.

The requisite disclosures as per SEBI Master Circular dated January 30, 2026 in this regard are attached herewith as **Annexure-II**.

Escorts Kubota Limited

Registered Office - 15/5, Mathura Road, Faridabad-121003, Haryana, India

Tel.: +91-129-2250222 | E-mail: corp.secretarial@escorts-kubota.com | Website: www.escorts-kubota.com

Corporate Identification Number L74899HR1944PLC039088



Escorts Kubota Limited

4. Consented to invest the funds of the Company, in phases, for purchasing/ acquiring the land in YEIDA (Yamuna Expressway Industrial Development Authority) Industrial area, Sector-10 Gautam Buddha Nagar, Uttar Pradesh (as detailed out in the **Annexure-III**), for setting up the Greenfield Project for the construction of new plant, in order to increase production capacity for tractors, construction equipment and other products of the Company, and also authorised the officials to finalise, sign, execute and submit the requisite documents, applications with the concerned authorities, as may be required.

The Board Meeting commenced at 12:00 Noon and concluded for the day at 02:45 PM.

Kindly take the same on record.

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

Arvind Kumar
Company Secretary
Encl: As above

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Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2025

Particulars	₹ in Crores					
	Standalone results					
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the nine months ended		For the year ended
	31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
Income	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations	3,261.35	2,777.42	2,935.43	8,522.13	7,756.66
	Other income	153.72	133.61	109.18	442.93	326.77
	Total income	3,415.07	2,911.03	3,044.61	8,965.06	8,083.43
Expenses	Cost of materials consumed	1,587.31	1,780.53	1,495.76	4,590.15	3,971.34
	Purchases of stock-in-trade	434.93	153.45	244.22	1,151.09	1,479.58
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	294.61	(9.14)	404.41	217.17	79.30
	Employee benefits expense	209.07	201.87	198.26	594.36	557.34
	Finance costs	6.04	4.23	3.05	13.91	22.33
	Depreciation & amortisation expense	63.72	61.48	61.24	184.29	181.16
	Other expenses	296.69	287.48	257.49	842.40	784.14
Total expenses	Total expenses	2,892.37	2,479.90	2,664.43	7,593.37	7,075.19
	Profit before exceptional items and taxes	522.70	431.13	380.18	1,371.69	1,008.24
	Exceptional items (refer note 3)	(52.46)	-	-	23.53	-
	Profit before tax from continuing operations	470.24	431.13	380.18	1,395.22	1,008.24
	Tax expense					
	Current tax	101.27	101.91	99.07	293.15	200.59
	Deferred tax	6.62	8.04	(9.36)	45.93	(51.67)
Total tax expense	Total tax expense	107.89	109.95	89.71	339.08	148.92
	Net profit for the period from continuing operations	362.35	321.18	290.47	1,056.14	859.32
	Profit before tax from discontinued operations	-	-	43.84	1,203.05	126.05
	Tax expense of discontinued operations	-	-	11.11	175.42	31.96
	Net profit for the period from discontinued operations	-	-	32.73	1,027.63	94.09
	Net profit for the period	362.35	321.18	323.20	2,083.77	953.41
	Other comprehensive income/(loss)					
Items that will not be reclassified to profit or 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	-	-	-	-	0.14
	Re-measurements of defined employee benefit plans	3.11	(2.07)	0.16	2.11	(1.64)
	Income tax relating to items that will not be reclassified to profit or loss	(0.78)	0.52	(0.07)	(0.53)	0.35
	Total other comprehensive income/ (loss)	2.33	(1.55)	0.09	1.58	(1.15)
	Total comprehensive income	364.68	319.63	323.29	2,085.35	952.26
	Earnings per equity share of ₹ 10 each :					
For continuing operations	For continuing operations					
	a) Basic (₹)	32.93	29.19	26.41	96.00	78.16
	b) Diluted (₹)	32.93	29.19	26.40	95.97	78.11
	For discontinued operations					
	a) Basic (₹)	-	-	2.98	93.41	8.56
	b) Diluted (₹)	-	-	2.97	93.38	8.55
	For continuing and discontinued operations					
Paid up equity share capital, face value of ₹ 10 each	a) Basic (₹)	32.93	29.19	29.39	189.41	86.72
	b) Diluted (₹)	32.93	29.19	29.37	189.35	86.66
	Other equity	111.88	111.88	111.88	111.88	111.88
						10,268.34



Sl. No.	Particulars	₹ in Crores						
		Standalone						
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the nine months ended		For the year ended	
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment revenue: a) Agri machinery products b) Construction equipments c) Unallocated	Total	2,769.56	2,432.88	2,416.60	7,383.90	6,472.45	8,447.23
			489.89	338.10	515.66	1,129.47	1,276.21	1,730.09
			1.90	6.44	3.17	8.76	8.00	9.64
			3,261.35	2,777.42	2,935.43	8,522.13	7,756.66	10,186.96
	Less: Inter segment revenue		-	-	-	-	-	-
	Net segment revenue from continuing operations		3,261.35	2,777.42	2,935.43	8,522.13	7,756.66	10,186.96
	Add: Revenue from discontinued operations		-	-	200.38	133.87	656.28	912.79
	Total Revenue		3,261.35	2,777.42	3,135.81	8,656.00	8,412.94	11,099.75
2	Segment results: a) Agri machinery products b) Construction equipments	Total	374.95	311.96	252.37	961.39	677.95	903.35
			32.33	12.76	56.57	62.56	130.92	172.10
			407.28	324.72	308.94	1,023.95	808.87	1,075.45
	Adjusted for : - Finance costs - Exceptional items (refer note 3) - Other unallocable income(net)		6.04	4.23	3.05	13.91	22.33	27.03
			52.46	-	-	(23.53)	-	27.08
			(121.46)	(110.64)	(74.29)	(361.65)	(221.70)	(318.17)
	Profit before tax from continuing operations		470.24	431.13	380.18	1,395.22	1,008.24	1,339.51
	Profit before tax from discontinued operations		-	-	43.84	1,203.05	126.05	188.70
	Total Profit before tax		470.24	431.13	424.02	2,598.27	1,134.29	1,528.21
3	Segment assets a) Agri machinery products b) Construction equipments c) Unallocated	Total assets	4,601.62	5,265.74	4,645.99	4,601.62	4,645.99	4,610.86
			457.35	411.39	603.06	457.35	603.06	545.18
			10,175.38	9,389.57	7,092.78	10,175.38	7,092.78	7,389.87
	Assets held for sale in respect of discontinued operations		15,234.35	15,066.70	12,341.83	15,234.35	12,341.83	12,545.91
			-	-	446.68	-	446.68	550.85
	Total assets		15,234.35	15,066.70	12,788.51	15,234.35	12,788.51	13,096.76
4	Segment liabilities a) Agri machinery products b) Construction equipments c) Unallocated	Total liabilities	2,178.15	2,319.10	1,846.11	2,178.15	1,846.11	2,002.72
			395.42	344.11	415.29	395.42	415.29	344.29
			391.75	499.14	237.75	391.75	237.75	258.09
	Liabilities held for sale in respect of discontinued operations		2,965.32	3,162.35	2,499.15	2,965.32	2,499.15	2,605.10
			-	-	96.18	-	96.18	111.44
	Total liabilities		2,965.32	3,162.35	2,595.33	2,965.32	2,595.33	2,716.54

Notes :

- The above standalone financial results for the quarter and nine months ended December 31, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 10, 2026 and a limited review of the same has been carried out by the statutory auditors of the Company.
- The standalone financial results have 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- Exceptional items
 - For the quarter and nine months ended December 31, 2025, the Company recognised an incremental expense of ₹ 52.46 crore relating to certain employees upon implementation of the new labour code pursuant to the notification by the Government of India on November 21, 2025.

Based on the draft Central Rules, FAQs issued by the Ministry of Labour and Employment, and the guidance of the Institute of Chartered Accountants of India, the Company assessed the impact arising primarily from the revised wage definition. Considering the materiality and its non-recurring nature, the impact has been presented as an "Exceptional Item".

The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would consider appropriate accounting impact on the basis of such developments as needed.
- For the nine months ended December 31, 2025, the Company recorded a gain of ₹ 75.99 crore on the sale of certain land and buildings to Sona BLW Precision Forgings Limited (Sona Comstar). The gain on sale was recognized during the quarter ended June 30, 2025.
- For the year ended March 31, 2025, the Company recognized an investment impairment provision aggregating to ₹ 27.08 crore. This includes an impairment of ₹ 18.68 crore in Farmtrac Tractors Europe SP. z o.o., a subsidiary company, and ₹ 8.40 crore in Adico Escorts Agri Equipment Private Limited, a joint venture company.



4 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 (subject to certain working capital adjustments) 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

Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the nine months ended		₹ in Crores For the year ended
	31-12-2025	30-09-2025	31-12-2024	31-12-2025*	31-12-2024	31-03-2025
Total Income	-	-	200.43	134.03	656.49	913.11
Total expenses	-	-	156.59	102.94	530.44	724.41
Profit before tax	-	-	43.84	31.09	126.05	188.70
Tax expense	-	-	11.11	7.83	31.96	47.81
Profit after tax	-	-	32.73	23.26	94.09	140.89
Profit after tax from sale of RED Business (Refer Note 4b)	-	-	-	1,004.37	-	-
Net profit for the period from discontinued operations	-	-	32.73	1,027.63	94.09	140.89

* Includes profit from discontinued operations till May 31, 2025.

b Profit after tax from sale of RED business

Particulars	₹ in Crores 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

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.

Place : Faridabad
Date : February 10, 2026

For Escorts Kubota Limited
Nikhil Nanda
(Chairman and Managing Director)
(DIN: 00043432)



Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

T +91 11 4500 2219
F +91 11 4278 7071

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 31 December 2025 and the year to date results for the period 1 April 2025 to 31 December 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

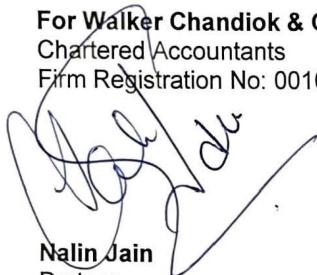
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

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


Nalin Jain

Partner

Membership No. 503498

UDIN: 26503498XHYHCW5944



Place: New Delhi

Date: 10 February 2026

Particulars	₹ in Crores					
	Consolidated results					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the nine months ended		For the year ended
	31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	3,280.49	2,791.56	2,948.02	8,572.10	7,799.00	10,243.88
Other income	154.35	134.25	109.87	444.71	328.84	461.31
Total income	3,434.84	2,925.81	3,057.89	9,016.81	8,127.84	10,705.19
Expenses						
Cost of materials consumed	1,600.46	1,790.08	1,502.15	4,623.23	3,995.21	5,287.85
Purchases of stock-in-trade	434.93	153.45	244.22	1,151.09	1,479.58	1,778.76
Changes in inventories of finished goods, work-in-progress and stock-in-trade	293.75	(9.78)	406.32	216.73	84.45	188.53
Employee benefits expense	215.11	207.57	203.18	610.75	570.28	774.45
Finance costs	6.36	4.56	3.54	14.91	24.03	29.17
Depreciation and amortisation expense	64.28	62.15	61.53	186.01	181.68	243.65
Other expenses	301.53	290.53	259.42	854.48	791.71	1,048.99
Total expenses	2,916.42	2,498.56	2,680.36	7,657.20	7,126.94	9,351.40
Profit from continuing operations before share of net loss of investment accounted for using the equity method and taxes	518.42	427.25	377.53	1,359.61	1,000.90	1,353.79
Share of loss of investments accounted for using equity method	-	-	(0.45)	-	(0.83)	(1.11)
Profit before exceptional items and taxes	518.42	427.25	377.08	1,359.61	1,000.07	1,352.68
Exceptional items (refer note 3)	(52.46)	-	-	23.53	-	(1.67)
Profit before tax from continuing operations	465.96	427.25	377.08	1,383.14	1,000.07	1,351.01
Tax expense						
Current tax	101.26	101.93	99.07	293.16	200.61	271.06
Deferred tax	6.38	7.21	(9.89)	44.08	(52.98)	(44.11)
Total tax expense	107.64	109.14	89.18	337.24	147.63	226.95
Net profit for the period from continuing operations	358.32	318.11	287.90	1,045.90	852.44	1,124.06
Profit before tax from discontinued operations	-	-	43.84	1,203.05	126.05	188.70
Tax expense of discontinued operations	-	-	11.11	175.42	31.96	47.81
Net profit from discontinued operations after tax	358.32	318.11	32.73	1,027.63	94.09	140.89
Net profit for the period	358.32	318.11	320.63	2,073.53	946.53	1,264.95
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	-	-	-	-	0.14	0.14
Re-measurements of defined employee benefit plans	3.09	(2.07)	0.20	2.09	(1.63)	(2.63)
Income tax relating to items that will not be reclassified to profit or loss	(0.78)	0.52	(0.08)	(0.53)	0.35	0.82
Items that will be reclassified to profit or loss						
Exchange differences on translation of foreign operations	0.05	0.09	(0.35)	0.46	(0.01)	0.32
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income/(loss)	2.36	(1.46)	(0.23)	2.02	(1.15)	(1.35)
Total comprehensive income	360.68	316.65	320.40	2,075.55	945.38	1,263.60
Profit/(loss) attributable to:						
a) Owners of the parent	358.29	318.16	320.64	2,073.56	946.52	1,264.94
b) Non-controlling interests	0.03	(0.05)	(0.01)	(0.03)	0.01	0.01
Other comprehensive income/(loss) attributable to:						
a) Owners of the parent	2.36	(1.46)	(0.23)	2.02	(1.15)	(1.35)
b) Non-controlling interests	-	-	-	-	-	-
Total comprehensive income/(loss) attributable to:						
a) Owners of the parent	360.65	316.70	320.41	2,075.58	945.37	1,263.59
b) Non-controlling interests	0.03	(0.05)	(0.01)	(0.03)	0.01	0.01
Earnings per equity share of ₹ 10 each :						
For continuing operations						
a) Basic (₹)	32.57	28.92	26.18	95.07	77.54	102.23
b) Diluted (₹)	32.56	28.91	26.17	95.05	77.48	102.17
For discontinued operations						
a) Basic (₹)	-	-	2.98	93.41	8.56	12.81
b) Diluted (₹)	-	-	2.97	93.38	8.55	12.81
For continuing and discontinued operations						
a) Basic (₹)	32.57	28.92	29.16	188.48	86.10	115.04
b) Diluted (₹)	32.56	28.91	29.14	188.43	86.03	114.98
Paid up equity share capital, face value of ₹ 10 each	111.88	111.88	111.88	111.88	111.88	111.88
Other equity						
						10,254.92

Escorts Kubota Limited

Segment wise revenue, results and capital employed for the quarter and nine months ended December 31, 2025

Sl. No.	Particulars	₹ in Crores					
		Consolidated					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the nine months ended		For the year ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue:						
	a) Agri machinery products	2,786.94	2,446.22	2,429.16	7,431.05	6,514.79	8,504.13
	b) Construction equipments	489.89	338.10	515.66	1,129.47	1,276.21	1,730.09
	c) Unallocated	3.66	7.24	3.20	11.58	8.00	9.66
	Total	3,280.49	2,791.56	2,948.02	8,572.10	7,799.00	10,243.88
	Less: Inter segment revenue	-	-	-	-	-	-
	Net segment revenue from continuing operations	3,280.49	2,791.56	2,948.02	8,572.10	7,799.00	10,243.88
	Add: Revenue from discontinued operations	-	-	200.38	133.87	656.28	912.79
	Total Revenue	3,280.49	2,791.56	3,148.40	8,705.97	8,455.28	11,156.67
2	Segment results:						
	a) Agri machinery products	374.73	310.88	252.29	959.92	676.96	900.60
	b) Construction equipments	32.33	12.76	56.57	62.56	130.92	172.10
	Total	407.06	323.64	308.86	1,022.48	807.88	1,072.70
	Adjusted for :						
	- Finance costs	6.36	4.56	3.54	14.91	24.03	29.17
	- Exceptional items (refer note 3)	52.46	-	-	(23.53)	-	1.67
	- Other unallocable income(net)	(117.72)	(108.17)	(71.76)	(352.04)	(216.22)	(309.15)
	Profit before tax from continuing operations	465.96	427.25	377.08	1,383.14	1,000.07	1,351.01
	Profit before tax from discontinued operations	-	-	43.84	1,203.05	126.05	188.70
3	Total Profit before tax	465.96	427.25	420.92	2,586.19	1,126.12	1,539.71
	Segment assets						
	a) Agri machinery products	4,568.12	5,280.54	4,665.98	4,568.12	4,665.98	4,625.34
	b) Construction equipments	457.35	411.39	603.06	457.35	603.06	545.18
	c) Unallocated	10,159.15	9,372.10	7,053.94	10,159.15	7,053.94	7,377.12
	Assets held for sale in respect of discontinued operations	15,184.62	15,064.03	12,322.98	15,184.62	12,322.98	12,547.64
	Total assets	15,184.62	15,064.03	12,769.66	15,184.62	12,769.66	13,098.49
	Segment liabilities						
	a) Agri machinery products	2,144.84	2,333.62	1,862.85	2,144.84	1,862.85	2,015.41
	b) Construction equipments	395.42	344.11	415.29	395.42	415.29	344.29
	c) Unallocated	402.39	505.01	240.85	402.39	240.85	264.45
4	Liabilities held for sale in respect of discontinued operations	2,942.65	3,182.74	2,518.99	2,942.65	2,518.99	2,624.15
	Total liabilities	2,942.65	3,182.74	2,615.17	2,942.65	2,615.17	2,735.59

Notes :

- The above consolidated financial results for the quarter and nine months ended December 31, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company (or "Holding Company") in their respective meetings held on February 10, 2026 and a limited review of the same has been carried out by the statutory auditors of the Holding Company.
- The consolidated financial results have 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- Exceptional items
- For the quarter and nine months ended December 31, 2025, the Holding Company recognised an incremental expense of ₹ 52.46 crore relating to certain employees upon implementation of the new labour code pursuant to the notification by the Government of India on November 21, 2025.

Based on the draft Central Rules, FAQs issued by the Ministry of Labour and Employment, and the guidance of the Institute of Chartered Accountants of India, the Holding Company assessed the impact arising primarily from the revised wage definition. Considering the materiality and its non-recurring nature, the impact has been presented as an "Exceptional Item".

The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would consider appropriate accounting impact on the basis of such developments as needed.



b For the nine months ended December 31, 2025, the Holding Company has recorded a gain of ₹ 75.99 crore on the sale of certain land and buildings to Sona BLW Precision Forgings Limited (Sona Comstar). The gain on sale was recognized during the quarter ended June 30, 2025.

c For the year ended March 31, 2025, the Holding Company had recognized an investment impairment provision of ₹1.67 crore for Adico Escorts Agri Equipment Private Limited, a joint venture company.

4 The Board of the Directors of the Holding 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 (subject to certain working capital adjustments) 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 holding 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

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the nine months ended		For the year ended
	31-12-2025	30-09-2025	31-12-2024	31-12-2025*	31-12-2024	31-03-2025
Total Income	-	-	200.43	134.03	656.49	913.11
Total expenses	-	-	156.59	102.94	530.44	724.41
Profit before tax	-	-	43.84	31.09	126.05	188.70
Tax expense	-	-	11.11	7.83	31.96	47.81
Profit after tax	-	-	32.73	23.26	94.09	140.89
Profit after tax from sale of RED Business (Refer Note 4b)	-	-	-	1,004.37	-	-
Net profit for the period from discontinued operations	-	-	32.73	1,027.63	94.09	140.89

* Includes profit from discontinued operations till May 31, 2025.

b Profit after tax from sale of RED business

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

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.

Place : Faridabad
Date : February 10, 2026

For Escorts Kubota Limited


Nikhil Nanda
(Chairman and Managing Director)
(DIN : 00043432)



Walker Chandiok & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

T +91 11 4500 2219
F +91 11 4278 7071

Independent Auditor's Review Report on Consolidated 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 unaudited consolidated financial results ('the Statement') of Escorts Kubota Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associate and joint venture (refer Annexure 1 for the list of subsidiaries, associate and joint venture included in the Statement) for the quarter ended 31 December 2025 and the consolidated year to date results for the period 1 April 2025 to 31 December 2025 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, 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.



Walker Chandiok & Co LLP

Independent Auditor's Review Report on Consolidated 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)

5. We did not review the interim financial results of four subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 29.66 crores and ₹ 83.41 crores, total net loss after tax of ₹ 3.98 crores and ₹ 9.82 crores, total comprehensive loss of ₹ 3.93 crores and ₹ 9.36 crores, for the quarter and nine-month period ended on 31 December 2025, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ Nil and ₹ Nil and total comprehensive income of ₹ Nil and ₹ Nil, for the quarter and nine-month period ended on 31 December 2025, respectively, as considered in the Statement, in respect of one associate and one joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint venture is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial information of three subsidiaries, which have not been reviewed by their auditors, and whose interim financial information reflects total revenues of ₹ Nil and ₹ Nil, net loss after tax of ₹ 0.12 crores and ₹ 0.14 crores, total comprehensive loss of ₹ 0.12 crores and ₹ 0.14 crores for the quarter and nine-month period ended 31 December 2025 respectively, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Nalin Jain
Partner
Membership No. 503498
UDIN: 26503498VQXKZ13311



Place: New Delhi
Date: 10 February 2026

Walker Chandiok & Co LLP

Independent Auditor's Review Report on Consolidated 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)

Annexure 1

List of entities included in the Statement

Subsidiaries:

1. Farmtrac Tractors Europe Sp. Z.o.o
2. Escorts Crop Solutions Limited
3. Invigorated Business Consulting Limited (formerly Escorts Finance Limited)
4. Escorts Kubota Finance Limited
5. Escorts Benefit and Welfare Trust
6. Escorts Benefit Trust (ceased w.e.f. 18 December 2025)
7. EKL CSR Foundation (formerly Escorts Skill Development)

Associate:

1. Escorts Consumer Credit Limited

Joint Venture:

1. Adico Escorts Agri Equipment Private Limited



Annexure-II

S. No	Particulars	Mr. Hitoshi Sasaki	Mr. Satoshi Suzuki
1.	Reason for change viz. appointment, <u>resignation</u> , <u>removal</u> , <u>death</u> or <u>otherwise</u>	Appointment of Mr. Hitoshi Sasaki (DIN: 11464326) as an Additional Director (Non-Executive Nominee Director)	Appointment of Mr. Satoshi Suzuki (DIN: 06527098) as an Additional Director (Non-Executive Nominee Director)
2.	Date of appointment/ cessation (as applicable) & Term of appointment	Appointment w.e.f. February 10, 2026, pursuant to Section 161(1) of the Companies Act, 2013 read with Regulation 17 of SEBI Listing Regulations. Both the directors shall hold office up to the ensuing Annual General Meeting or three (3) months, whichever is earlier.	
3.	Brief Profile (in case of appointment)	<p>Mr. Hitoshi Sasaki, aged about 57 years, has a qualification of bachelor's in business administration from University of Kobe, Japan. Mr. Sasaki joined Kubota Corporation ('KBT') in 1990 and has been working with KBT for almost 35 years in various Senior Managerial positions. At present, Mr. Sasaki is working as Managing Executive Officer, Chief Business Planning Officer and General Manager of Corporate Planning & Control Headquarters, Kubota Corporation.</p> <p>Mr. Sasaki's core competencies include experience in Farm and Industrial Machinery Strategy, Operations & Sales Promotion.</p>	<p>Mr. Satoshi Suzuki, aged about 55 years, has a qualification of Bachelor of Foreign Studies, from Osaka University of Foreign Studies, Japan. He joined Kubota Corporation ('KBT') in 1993 and has been working with KBT for almost 32 years in various Senior Managerial positions. At Present, Mr. Suzuki is working as Managing Executive Officer and General Manager of Farm & Groundcare Equipment Division, Kubota Corporation.</p> <p>Mr. Suzuki's core competencies include experience in Business Planning, Sales & Marketing amongst others.</p>
4.	Disclosure of Relationships between Directors (in case of appointment of a director)	There is no inter-se relationship between Mr. Hitoshi Sasaki and other directors, except that he is a nominee of Kubota Corporation.	There is no inter-se relationship between Mr. Satoshi Suzuki and other directors, except that he is a nominee of Kubota Corporation.

Escorts Kubota Limited

Registered Office - 15/5, Mathura Road, Faridabad-121003, Haryana, India

 Tel.: +91-129-2250222 | E-mail: corp.secretarial@escortskubota.com | Website: www.escortskubota.com

Corporate Identification Number L74899HR1944PLC039088



S. No.	Particulars	Information
1.	Existing capacity	1.70 Lacs units of Tractors and 10,000 units of Construction Equipment per annum
2.	Existing capacity utilization	<u>FY 2024-25</u> 65% for Tractors 60% for Construction Equipment
3.	Proposed capacity addition	The Company, subject to requisite approvals, proposes to acquire upto approx. 154 acres of land. In first phase, the Company intends to utilise a part of this land for setting up manufacturing capacity enhancement for tractor (60,000 units per annum) and Construction equipment (15,000 units per annum).
4.	Period within which the proposed capacity is to be added	Within 7 years from land allotment
5.	Investment required	Upto approx. ₹ 593 Crores (estimated), in one or more tranches(s) (cost of land, land lease and land development costs) for setting up of the Greenfield Project. Further Investment will be finalised and approved by the Board while framing the phases of installation of capacity, however, the Detailed Project Report ('DPR') in this regard, having an indicative investment outlay of ₹ 2,268 Crores (including land, land lease and land development costs) has been submitted to the YEIDA.
6.	Mode of financing	From the proceeds of the earlier preferential issue of shares to Kubota Corporation, Japan and internal accruals.
7.	Rationale	Enhancing the manufacturing capacity to meet growth plans of the Company for domestic and global markets.