

February 10, 2026

**BSE Limited**  
Pheroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**BSE – 500495**

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

**NSE - ESCORTS**

**Sub: Statement of Deviation or Variation in the use of proceeds of Preferential Issues for the Quarter ended December 31, 2025**

Dear Sir/ Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds from the objects stated in the Letter of Offer for Preferential Issues of the Company.

A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee, is attached.

Kindly take the same on record.

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

**Bharat Madan**  
**Whole-time Director and Chief Financial Officer**

Encl.: As above

**Escorts Kubota Limited**

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



**Escorts Kubota Limited**

**Statement of Deviation/ Variation in utilization of funds raised under preferential issues – Published pursuant to Regulation 32 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Name of Listed Entity	Escorts Kubota Limited
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	February 18, 2022
Amount Raised (in Crores)	Rs. 1,872.745 Crores
Report filed for the Quarter ended	December 31, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	Not Applicable

**Objects for which funds have been raised and where there has been a deviation, in the following table**

S. N o.	Original Object	Mo difi ed Obj ect, if any	Original Allocation	Mo difi ed allo cati on, if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Re marks, if any
1	For expansion of its agri-machinery business of manufacturing, assembly, sales, marketing, financing, servicing, research and development of: (a) tractors; (b) combine harvester & rice transplanter; (c) utility vehicles; (d) turf equipment;	-	Rs. 1,855.306 Crores*	-	Rs. 432.192 Crores	Nil	-

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(e) construction machinery; (f) engines; (g) implements; (h) transmission for tractors, construction equipment and implements; (i) other farm mechanisation equipment; (j) spare parts of the items referred in (a) to (i) above						
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**\*Net proceeds post deduction of expenditure of Rs. 17.440 crores incurred towards preferential issue and allotment**

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a Contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For **Escorts Kubota Limited**

**Bharat Madan**

**Whole-time Director and Chief Financial Officer**

Place: Faridabad

Date: February 10, 2026

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