

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: 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

**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. No. | Original Object  | Modified Object, if any | Original Allocation   | Modified allocation, if any | Funds Utilized     | Amount of Deviation / Variation for the quarter according to applicable object | Remarks, if any |
|--------|--|-------------------------|-----------------------|-----------------------------|--------------------|--|-----------------|
| 1      | For expansion of its agri-machinery business of manufacturing, assembly, sales, marketing, financing, servicing, research and development of:<br>(a) tractors;<br>(b) combine harvester & rice transplanter;<br>(c) utility vehicles;<br>(d) turf equipment; | -                       | Rs. 1,855.306 Crores* | -                           | Rs. 432.192 Crores | Nil  | -               |

**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



## Escorts Kubota Limited

|   |  |  |  |  |  |  |
|---|--|--|--|--|--|--|
| (e) construction machinery;<br>(f) engines;<br>(g) implements;<br>(h) transmission for tractors,<br>construction equipment and<br>implements;<br>(i) other farm mechanisation<br>equipment;<br>(j) spare parts of the items referred in<br>(a) to (i) above |  |  |  |  |  |  |
|---|--|--|--|--|--|--|

**\*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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