

Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as on March 31, 2025

- A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.**

Members may please refer to the audited financial statement for the year 2024-25.

- B. Diluted Earnings Per Share (EPS) on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'IND-AS 33 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.**

Description	Amount (INR)
Diluted EPS (at standalone basis)	
- from continuing operations	100.89
- from discontinued operations	12.81
Total diluted EPS	113.70

C. Details related to Employees' Stock Option Scheme:

S. No.	Particulars							
i)	The description including terms and conditions of ESOS is summarized as under: -							
	Sl. No.	Description	Details					
	a.	Date of Shareholder’s approval	November 7, 2006					
	b.	Total Number of options approved under ESOS	36,11,612					
	c.	Vesting Requirements	Vested over a period of 4 years					
	d.	Exercise Price or Pricing Formula	At a price per option as given below (As decided by Management on case to case basis)					
			August 16, 2018	September 8, 2020	February 3, 2021	September 16, 2021	November 26, 2022	February 7, 2023
			Rs. 870/-	Rs. 1122/-	Rs. 1385/-	Rs. 1465.80/-	Rs. 1805.00/-	Rs. 1928.00
			(Pricing should not be less than the par value of Company’s share and not more than the closing Market Price of the Stock Exchanges as on the Grant Date)					
	e.	Maximum term of options granted	4 years					
f.	Source of shares	Primary						
g.	Variation in terms of options	None						

Escorts Kubota Limited

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Corporate Identification Number L74899HR1944PLC039088

ii)	Method used to account for ESOS	Fair Value			
iii)	Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the Company shall be disclosed.	N.A.			
iv)	Options movement during the year				
	S. No.	Particulars			Details
	a.	Number of options outstanding at the beginning of the period			2,43,916
	b.	Number of options granted during the year			-
	c.	Number of options forfeited / lapsed / expired during the year			500
	d.	Number of options vested during the year			-
	e.	Number of options exercised during the year			1,77,931
	f.	Number of shares arising as a result of exercised options			-
	g.	Money realized by exercise of options (INR), if scheme is implemented directly by the Company			-
	h.	Loan repaid by the trust during the year from exercise price received			-
	i.	Number of option outstanding at the end of the year			65,485
	j.	Number of options exercisable at the end of the year			65,485
v)	Weighted average exercise prices and weighted average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock:				
	Grant Date		August 16, 2018		
	Vesting Date	August 15, 2019	August 15, 2020	August 15, 2021	August 15, 2022
	Fair value of option at grant date (Rs.)	216.67	279.38	329.42	377.67
	Exercise Price (Rs.)	870.00	870.00	870.00	870.00
	Grant Date		September 8, 2020		
	Vesting Date	September 7, 2021	September 7, 2022	September 7, 2023	September 7, 2024
	Fair value of option at grant date (Rs.)	330.98	372.50	421.06	471.75
	Exercise Price (Rs.)	1122.00	1122.00	1122.00	1122.00
	Grant Date		February 3, 2021		

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	Vesting Date	February 2, 2022	February 2, 2023	February 2, 2024	February 2, 2025
	Fair value of option at grant date (Rs.)	412.99	463.76	520.79	583.45
	Exercise Price (Rs.)	1385.00	1385.00	1385.00	1385.00
	Grant Date	September 16, 2021			
	Vesting Date	September 15, 2022	September 15, 2023	September 15, 2024	September 15, 2025
	Fair value of option at grant date (Rs.)	399.60	478.30	527.30	585.90
	Exercise Price (Rs.)	1465.80	1465.80	1465.80	1465.80
	Grant Date	November 26, 2022			
	Vesting Date	November 26, 2023	November 26, 2024	November 26, 2025	November 26, 2026
	Fair value of option at grant date (Rs.)	806.79	918.45	1003.78	1,082.72
	Exercise Price (Rs.)	1805.00	1805.00	1805.00	1805.00
	Grant Date	February 7, 2023			
	Vesting Date	February 7, 2024	February 7, 2025	February 7, 2026	February 7, 2027
	Fair value of option at grant date (Rs.)	602.59	732.95	838.56	907.53
	Exercise Price (Rs.)	1928.00	1928.00	1928.00	1928.00
vi)	Employee-wise details of options granted to:-				
	i) Senior Managerial Personnel	Name	Designation	No. of options granted	
		NIL		0	
	ii)Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	NIL			
	iii)Identified employees who were granted exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.	NIL			
vii)	A description of the method and significant assumptions used during the year to estimate the fair values of options, including the	The Black Scholes Option Pricing Model for dividend paying stock has been used to compute the fair value of the options. The significant assumptions made are:			

	following weighted average information:		
	<ul style="list-style-type: none"> Risk free interest rate 	Grant date	Interest Rate
		August 16, 2018	7.56% - 7.97%
		September 08, 2020	4.70% - 5.74%
		February 03, 2021	4.62% - 5.68%
		September 16, 2021	4.65% - 5.76%
		November 26, 2022	6.80% - 6.98%
		February 7, 2023	6.83% - 6.98%
	<ul style="list-style-type: none"> the weighted-average values of share price 	Mentioned above	
	<ul style="list-style-type: none"> exercise price 	Mentioned above	
	<ul style="list-style-type: none"> Expected option life 	1.64 years weighted average remaining contractual life of option as at March 31, 2025. (March 31, 2024: 2.49 years)	
	<ul style="list-style-type: none"> Expected volatility 	Grant date	Expected volatility
		August 16, 2018	26.86%
		September 08, 2020	41.40%
		February 03, 2021	41.90%
		September 16, 2021	37.33%
		November 26, 2022	29.00%
		February 7, 2023	35.00%
	<ul style="list-style-type: none"> Expected dividend yield 	Grant date	Expected dividend yield
		August 16, 2018	0.29%
		September 08, 2020	0.36%
		February 03, 2021	0.29%
		September 16, 2021	0.27%
		November 26, 2022	0.76%
		February 7, 2023	0.85%
	<ul style="list-style-type: none"> the method used and the assumptions made to incorporate the effects of expected early exercise 	NA	
	<ul style="list-style-type: none"> How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility 	The expected volatility was determined based on average historical volatility of the Company and two other large automobile manufacturers operating in India. Volatility has been considered for periods, corresponding to the respective expected lives of the different vests, prior to the grant date. Daily volatility of these Companies stock price on NSE/BSE over these years/period has been considered.	
	<ul style="list-style-type: none"> whether and how any other features of the options granted were incorporated into the measurement of fair 	The shares to be transferred under stock options shall rank pari passu, including the right to receive dividend. Expected dividend payouts to be paid during the life of the option reduce the value of a call option by creating drop in market price of the stock. Adjustments for known anticipated dividend payouts over the life of the option are made to the formulae under the Black Scholes method.	

	value, such as a market condition.						
	<ul style="list-style-type: none"> The price of the underlying share in market at the time of option grant 	August 16, 2018	September 8, 2020	February 3, 2021	September 16, 2021	November 26, 2022	February 7, 2023
		Rs. 869.50	Rs. 1,121.10	Rs. 1,384.15	Rs. 1,465.80	Rs. 2,288.35/-	Rs. 2,061.90

D. Details related to ESPS: Not Applicable
E. Details related to SAR: Not Applicable
F. Details related to GEBS/ RBS: Not Applicable
G. Details related to Trust:

S. No.	Particulars	Details
(i)	General information on the Scheme:	
1	Name of the Trust	Escorts Employees Benefit & Welfare Trust
2	Details of the Trustee(s)	Mr. Anil KC Mr. Naveen Kumar Mr. Brijesh Lamba
3	Amount of loan disbursed by company/ any company in the group, during the year	NIL
4	Amount of loan outstanding (repayable to company/ any company in the group) as at the end of the year	NIL
5	Amount of loan, if any, taken from any other source for which company/ any company in the group has provided any security or guarantee	NIL
6	Any other contribution made to the Trust during the Year	NIL
(ii)	Brief details of transactions in shares by the Trust	
(a)	Number of shares held at the beginning of the year	20,56,530
(b)	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share	NIL
(c)	Number of shares transferred to the employees/ sold along with the purpose thereof	1,77,931



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(d)	Number of shares held at the end of the year – (a +b-c)	18,78,599
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(iii)	In case of secondary acquisition of shares by the Trust:	
	Number of Shares	Not Applicable
	Number of shares Held at the beginning of the year	
	Acquired during the year	
	Sold during the year	
	Transferred to the employees during the year	
	Held at the end of the year	

For Escorts Kubota Limited

Place: Faridabad	Sd/- Nikhil Nanda Chairman & Managing Director	Sd/- Seiji Fukuoka Deputy Managing Director
Date: May 08, 2025		

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