

Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2024

Particulars	₹ in Crores					
	Standalone results					
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the six months ended		For the year ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	2,476.16	2,800.97	2,464.58	5,277.13	5,266.84	10,681.13
Other income	115.27	102.48	93.64	217.75	186.06	392.61
Total income	2,591.43	2,903.45	2,558.22	5,494.88	5,452.90	11,073.74
Expenses						
Cost of materials consumed	1,485.65	1,277.43	1,709.47	2,763.08	3,402.79	6,499.23
Purchases of stock-in-trade	624.17	611.19	293.18	1,235.36	611.04	1,205.02
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(395.97)	75.31	(279.48)	(320.66)	(289.57)	(175.47)
Employee benefits expense	201.58	187.38	193.97	388.96	368.79	744.02
Finance costs	9.21	10.13	8.65	19.34	17.37	39.31
Depreciation & amortisation expense	63.63	61.51	58.22	125.14	112.36	232.77
Other expenses	293.16	280.23	280.71	573.39	546.47	1,088.00
Total expenses	2,281.43	2,503.18	2,264.72	4,784.61	4,769.25	9,632.88
Profit before tax	310.00	400.27	293.50	710.27	683.65	1,440.86
Tax expense (refer note 3)						
Current tax	35.78	86.88	71.29	122.66	150.97	307.55
Deferred tax	(52.48)	9.88	8.89	(42.60)	23.97	51.69
Total tax expense	(16.70)	96.76	80.18	80.06	174.94	359.24
Net profit for the period	326.70	303.51	213.32	630.21	508.71	1,081.62
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Net changes in fair values of equity instruments carried at fair value through other comprehensive income	(0.13)	0.27	0.25	0.14	0.36	0.19
Re-measurements of defined employee benefit plans	(3.11)	1.31	(0.74)	(1.80)	0.06	(0.11)
Income tax relating to items that will not be reclassified to profit or loss	0.78	(0.36)	0.16	0.42	(0.04)	0.02
Total other comprehensive (loss) / income	(2.46)	1.22	(0.33)	(1.24)	0.38	0.10
Total comprehensive income	324.24	304.73	212.99	628.97	509.09	1,081.72
Earnings per equity share of ₹ 10 each :						
a) Basic (₹)	29.71	27.63	19.44	57.33	43.66	95.59
b) Diluted (₹)	29.68	27.60	19.40	57.29	43.60	95.43
Paid up equity share capital, equity share of ₹ 10 each	111.88	110.50	110.50	111.88	110.50	110.50
Other equity						9,304.60

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Escorts Kubota Limited

Statement of Standalone assets and liabilities

₹ in Crores

Particulars	Standalone	
	Unaudited	Audited
	As at	As at
	30-09-2024	31-03-2024
ASSETS		
1 Non-current assets		
a) Property, plant and equipment	2,035.58	2,032.55
b) Capital work-in-progress	131.50	124.97
c) Right-of-use assets	82.11	69.57
d) Intangible assets	59.17	61.56
e) Intangible assets under development	38.34	35.22
f) Financial assets		
(i) Investments	2,805.44	2,982.37
(ii) Other financial assets	16.24	14.29
g) Income tax assets (net)	0.28	0.28
h) Other non-current assets	258.58	267.54
Total non-current assets	5,427.24	5,588.35
2 Current assets		
a) Inventories	1,912.04	1,656.17
b) Financial assets		
(i) Investments	2,191.16	2,090.19
(ii) Trade receivables	1,626.33	1,463.31
(iii) Cash and cash equivalents	266.37	233.36
(iv) Bank balances other than (iii) above	801.18	958.12
(v) Other financial assets	32.69	42.50
c) Other current assets	408.57	360.62
Total current assets	7,238.34	6,804.27
3 Assets held for sale	17.54	17.54
Total assets	12,683.12	12,410.16
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	111.88	110.50
b) Equity share capital suspense account (refer note 2(e))	-	1.38
c) Other equity	9,756.92	9,304.60
Total equity	9,868.80	9,416.48
2 Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	-	52.00
(ii) Lease liabilities	58.33	49.62
(iii) Other financial liabilities	40.35	20.30
b) Provisions	74.53	79.05
c) Deferred tax liabilities (net)	55.67	98.69
d) Other non-current liabilities	5.37	10.28
Total non-current liabilities	234.25	309.94
3 Current liabilities		
a) Financial liabilities		
(i) Borrowings	-	311.36
(ii) Lease liabilities	35.40	31.28
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	81.37	129.68
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,814.87	1,502.25
(iv) Other financial liabilities	297.99	321.10
b) Other current liabilities	188.22	197.76
c) Provisions	133.39	125.42
d) Current tax liabilities (net)	28.83	64.89
Total current liabilities	2,580.07	2,683.74
Total equity and liabilities	12,683.12	12,410.16

Unaudited Standalone Cash Flow Statement for the six months ended September 30, 2024

₹ in Crores

Particulars	Six months ended	
	30-09-2024	30-09-2023
A Cash flows from operating activities		
Profit before tax	710.27	683.65
Adjustments for:		
Depreciation and amortisation expense	125.14	112.36
Provisions written back net of provisions recognised	28.14	14.22
Finance costs (other than finance and bank charges)	18.50	15.03
Interest income	(124.73)	(103.37)
Gain on disposal of property, plant and equipment (net)	(1.78)	(5.12)
Gain on fair valuation and sale of investments carried at fair value through profit or loss (net)	(88.50)	(75.66)
Share based payment to employees	-	2.43
Unrealised foreign exchange (gain)/loss	0.97	3.47
Operating profit before working capital changes	668.01	647.01
Movement in working capital		
Inventories	(255.87)	(253.91)
Trade receivables	(188.96)	(12.22)
Other financial assets	7.33	(4.13)
Other assets	(48.93)	(92.37)
Trade payables	261.64	47.27
Other financial liabilities	(1.37)	14.66
Other liabilities and provisions	(12.80)	0.17
Cash generated from operating activities post working capital changes	429.05	346.48
Income tax paid (net)	(162.49)	(119.84)
Net cash generated from operating activities (A)	266.56	226.64
B Cash flows from investing activities		
Purchase of property, plant and equipment (including capital advances)	(105.81)	(99.99)
Proceeds from sale of property, plant and equipment	5.97	6.72
Purchase of intangible assets	(12.00)	(6.78)
Investment in subsidiary	(12.00)	-
Sale / (Purchase) of Non - Current investments (net)	216.41	(17.35)
Purchase of current investments (net)	(19.45)	(230.03)
Bank deposits (Net) (having original maturity of more than 3 months)	179.45	(248.00)
Margin / bank deposits	(0.13)	(0.19)
Interest received	83.03	10.51
Net cash generated from/ (used in) investing activities (B)	335.47	(585.11)
C Cash flows from financing activities		
Proceeds from shares(ESOPs) issued	22.58	5.89
Repayment of long term borrowings	(125.56)	-
Proceeds from short term borrowings (net)	(237.80)	122.29
Repayment of lease liabilities	(14.28)	(12.37)
Interest paid	(18.50)	(15.03)
Dividend paid	(195.46)	(75.84)
Net cash (used in)/ generated from financing activities (C)	(569.02)	24.94
Increase/ (Decrease) in cash and cash equivalents (A+B+C)	33.01	(333.53)
Cash and cash equivalents at the beginning of the year	233.36	440.06
Cash and cash equivalents at the end of the period	266.37	106.53

Segment wise revenue, results and capital employed for the quarter and six months ended September 30, 2024

₹ in Crores

Sl. No.	Particulars	Standalone				
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the six months ended	For the year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue:					
	a) Agri machinery products	1,884.15	2,171.70	1,789.35	4,055.85	7,897.36
	b) Construction equipments	379.91	380.64	440.16	760.55	1,818.17
	c) Railway equipments	211.24	244.66	234.34	455.90	950.41
	d) Unallocated	0.86	3.97	0.73	4.83	15.19
	Total	2,476.16	2,800.97	2,464.58	5,277.13	10,681.13
	Less: Inter segment revenue	-	-	-	-	-
	Net segment revenue	2,476.16	2,800.97	2,464.58	5,277.13	10,681.13
2	Segment results:					
	a) Agri machinery products	172.32	253.26	166.31	425.58	883.67
	b) Construction equipments	35.20	39.15	43.41	74.35	167.19
	c) Railway equipments	32.18	50.09	43.26	82.27	179.25
	Total	239.70	342.50	252.98	582.20	1,230.11
	Less :					
	- Finance costs	9.21	10.13	8.65	19.34	39.31
	- Other unallocable expenditure (Net of unallocable income)	(79.51)	(67.90)	(49.17)	(147.41)	(250.06)
	Total profit before tax	310.00	400.27	293.50	710.27	1,440.86
3	Segment assets					
	a) Agri machinery products	5,431.61	4,928.51	5,191.60	5,431.61	4,974.89
	b) Construction equipments	504.37	400.23	378.56	504.37	423.10
	c) Railway equipments	406.58	449.48	415.64	406.58	501.48
	d) Auto ancillary products (discontinued operation)	0.18	0.18	0.19	0.18	0.19
	e) Unallocated	6,340.38	7,009.26	5,962.72	6,340.38	6,510.50
	Total	12,683.12	12,787.66	11,948.71	12,683.12	12,410.16
4	Segment liabilities					
	a) Agri machinery products	2,101.49	2,092.08	2,327.53	2,101.49	2,048.50
	b) Construction equipments	378.15	370.08	334.56	378.15	421.46
	c) Railway equipments	91.79	97.18	76.04	91.79	158.85
	d) Auto ancillary products (discontinued operation)	4.27	4.27	5.13	4.27	4.27
	e) Unallocated	238.62	483.81	370.11	238.62	360.60
	Total	2,814.32	3,047.42	3,113.37	2,814.32	2,993.68

Notes :

- The above standalone financial results for the quarter and six months ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on November 7, 2024.
- The Board of the Directors of the Company on September 15, 2022 had approved a Scheme of Amalgamation ("Scheme"), under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and rules framed thereunder. The Scheme, inter alia, provides for amalgamation of erstwhile joint ventures, Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited (together hereinafter referred to as "Amalgamating Companies") into and with Escorts Kubota Limited (the Amalgamated Company / the Company) with appointed date being April 1, 2023. The Company filed the said Scheme with the Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT) on July 12, 2023. The Scheme had been approved by the requisite majority of the Shareholders and Creditors of the Companies on December 2, 2023. Post Shareholders and Creditors approval, the Company filed the Second Motion Application with NCLT on December 11, 2023. The NCLT has approved the Scheme vide its Order dated August 21, 2024 and its certified copy was filed with Registrar of Companies (ROC) on September 1, 2024. Accordingly, the Company has accounted for such amalgamation as per the "Pooling of Interest Method" specified in the approved Scheme which is in line with the accounting principles given under Appendix C of Ind AS 103, "Business Combinations". Pursuant to above, the financial results of the Company in respect of the prior periods have been restated as if the aforesaid business combination had occurred from the beginning of the preceding period being April 1, 2023.

The impact of the amalgamation on these financial results is as under:

- The book value of assets and liabilities taken over in accordance with the terms of the scheme at the following summarised values as at April 1, 2023.

₹ in Crores

Particulars	Escorts Kubota India Private Limited	Kubota Agricultural Machinery India Private Limited	Total
Total assets (A)	629.30	910.08	1,539.38
Total equity and liabilities (B)	329.30	860.08	1,189.38
Total net identifiable assets acquired C = (A-B)	300.00	50.00	350.00
Carrying amount of investments in transferor company cancelled (D)	120.00	90.00	210.00
Equity share capital to be issued at face values as per Scheme (E)	0.70	0.68	1.38
Excess of net assets over investment (F) = (C-D-E)	179.30	(40.68)	138.62
Impact of Intra group transactions & balances elimination (G)			3.08
Capital reserve arising on amalgamation (F+G)			141.70

b. Change in total assets, total liabilities and total equity

Particulars	₹ in Crores	
	As at 31-03-2024	
	Reported	Restated
Total assets	11,284.90	12,410.16
Total liabilities	2,071.14	2,993.68
Total equity	9,213.76	9,416.48

c. Change in revenue from operations, profit before tax, profit after tax and earnings per equity share - basic and diluted

Particulars	₹ in Crores			
	Quarter ended 30-06-2024		Quarter ended 30-09-2023	
	Reported	Restated	Reported	Restated
Revenue from operations	2,292.54	2,800.97	2,046.18	2,464.58
Profit before tax	388.06	400.27	315.22	293.50
Profit after tax	289.55	303.51	235.00	213.32
Earnings per share				
- Basic (₹)	26.69	27.63	21.69	19.44
- Diluted (₹)	26.66	27.60	21.65	19.40

Particulars	₹ in Crores			
	Six-month ended 30-09-2023		Year ended 31-03-2024	
	Reported	Restated	Reported	Restated
Revenue from operations	4,373.92	5,266.84	8,776.74	10,681.13
Profit before tax	693.83	683.65	1,389.80	1,440.86
Profit after tax	517.81	508.71	1,037.15	1,081.62
Earnings per share				
- Basic (₹)	44.97	43.66	92.79	95.59
- Diluted (₹)	44.91	43.60	92.64	95.43

d. Change on cash flows arising on operating, investing and financing activities.

Particulars	₹ in Crores	
	Six-month ended 30-09-2023	
	Reported	Restated
Net cash flows generated from operating activities	523.00	226.64
Net cash flows used in investing activities	(538.61)	(585.11)
Net cash flows (used in)/ generated from financing activities	(78.08)	24.94

e. The authorised share capital of the amalgamated company, automatically stands increased, by clubbing the authorised share capital of the amalgamating companies. Further, Company has made allotment of 13,79,493 Equity shares of Rs.10 each on September 06, 2024 in pursuance of the scheme.

3 Tax expenses for the quarter and six month ended September 2024 includes the impact on account of utilization of brought forward losses of amalgamating companies now available to the Company as per the Scheme along with impact due to change in tax provisions as per Finance Act (No.2), 2024 in respect of certain financial assets held by the Company.

4 Non-adjusting event after the reporting period

The Board of the Directors of the Company on October 23, 2024 has 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 without values being assigned to the individual assets and liabilities in such sale/ transfer, to Sona BLW Precision Forgings Limited (Sona Comstar).

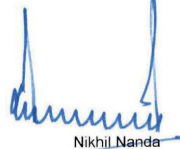
The sale/ transfer of RED Business is subject to completion of conditions precedent and closing actions as specified in the business transfer agreement (BTA). Further, the lumpsum cash consideration is subject to certain transaction adjustments as specified in the BTA.

5 Previous period figures have been re-grouped/ reclassified wherever necessary, to conform to current period's classification.

Place : Faridabad
Date : 07-11-2024



For Escorts Kubota Limited


Nikhil Nanda
(Chairman and Managing Director)

Particulars	₹ in Crores					
	Consolidated results					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the six months ended		For the year ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	2,488.49	2,818.39	2,477.71	5,306.88	5,307.40	10,754.00
Other income	116.09	103.04	93.72	219.13	185.99	392.89
Total income	2,604.58	2,921.43	2,571.43	5,526.01	5,493.39	11,146.89
Expenses						
Cost of materials consumed	1,492.85	1,287.71	1,721.24	2,780.56	3,434.17	6,552.28
Purchases of stock-in-trade	624.17	611.19	293.30	1,235.36	611.34	1,205.53
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(394.94)	77.52	(280.77)	(317.42)	(291.34)	(178.93)
Employee benefits expense	205.67	191.31	196.52	396.98	374.10	755.67
Finance costs	9.82	10.73	9.43	20.55	18.92	42.19
Depreciation and amortisation expense	63.74	61.63	58.34	125.37	112.60	233.23
Other expenses	296.04	282.99	283.23	579.03	550.24	1,101.26
Total expenses	2,297.35	2,523.08	2,281.29	4,820.43	4,810.03	9,711.23
Profit before share of net (loss)/profit of investment accounted for using the equity method and taxes	307.23	398.35	290.14	705.58	683.36	1,435.66
Share of profit / (loss) of investments accounted for using equity method	(0.11)	(0.27)	0.03	(0.38)	(0.17)	(0.51)
Profit before tax	307.12	398.08	290.17	705.20	683.19	1,435.15
Tax expense (refer note 3)						
Current tax	35.80	86.88	71.29	122.68	150.97	307.55
Deferred tax	(52.90)	9.52	8.37	(43.38)	24.10	50.98
Total tax expense	(17.10)	96.40	79.66	79.30	175.07	358.53
Net profit for the period	324.22	301.68	210.51	625.90	508.12	1,076.62
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Net changes in fair values of equity instruments carried at fair value through other comprehensive income	(0.13)	0.27	0.25	0.14	0.36	0.19
Re-measurements of defined employee benefit plans	(3.12)	1.29	(0.74)	(1.83)	0.06	(0.10)
Income tax relating to items that will not be reclassified to profit or loss	0.78	(0.35)	0.16	0.43	(0.04)	0.02
Items that will be reclassified to profit or loss						
Exchange differences on translation of foreign operations	0.41	(0.07)	0.01	0.34	(0.12)	0.63
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive (loss) / income	(2.06)	1.14	(0.32)	(0.92)	0.26	0.74
Total comprehensive income	322.16	302.82	210.19	624.98	508.38	1,077.36
Profit attributable to:						
a) Owners of the parent	324.23	301.65	210.53	625.88	508.15	1,076.65
b) Non-controlling interests	(0.01)	0.03	(0.02)	0.02	(0.03)	(0.03)
Other comprehensive income attributable to:						
a) Owners of the parent	(2.06)	1.14	(0.32)	(0.92)	0.26	0.74
b) Non-controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:						
a) Owners of the parent	322.17	302.79	210.21	624.96	508.41	1,077.39
b) Non-controlling interests	(0.01)	0.03	(0.02)	0.02	(0.03)	(0.03)
Earnings per equity share of ₹ 10 each :	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
a) Basic (₹)	29.48	27.46	19.18	56.94	46.31	98.10
b) Diluted (₹)	29.46	27.43	19.15	56.89	46.24	97.93
Paid up equity share capital, equity share of ₹ 10 each	111.88	110.50	110.50	111.88	110.50	110.50
Other equity						9,276.63

B

Escorts Kubota Limited
Statement of Consolidated assets and liabilities

₹ in Crores

Particulars	Consolidated	
	As at 30-09-2024	As at 31-03-2024
	Unaudited	Audited
ASSETS		
1 Non-current assets		
a) Property, plant and equipment	2,037.85	2,034.79
b) Capital work-in-progress	131.50	124.97
c) Right-of-use assets	82.11	69.57
d) Intangible assets	59.66	62.14
e) Intangible assets under development	38.64	35.21
f) Investments accounted for using equity method	2.41	2.79
g) Financial assets		
(i) Investments	2,730.76	2,919.69
(ii) Other financial assets	16.24	14.29
h) Deferred tax assets (net)	2.10	1.36
i) Income tax assets (net)	1.03	0.98
j) Other non-current assets	258.58	267.54
Total non-current assets	5,360.88	5,533.33
2 Current assets		
a) Inventories	1,967.61	1,716.16
b) Financial assets		
(i) Investments	2,207.23	2,097.00
(ii) Trade receivables	1,585.52	1,427.91
(iii) Cash and cash equivalents	269.68	236.45
(iv) Bank balances other than (iii) above	814.87	969.37
(v) Other financial assets	32.91	42.72
c) Other current assets	409.29	361.24
Total current assets	7,287.11	6,850.85
3 Assets held for sale	17.54	17.54
Total assets	12,665.53	12,401.72
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	111.88	110.50
b) Equity share capital suspense account (refer note 2(e))	-	1.38
c) Other equity	9,725.00	9,276.63
Equity attributable to equity holders of the parent	9,836.88	9,388.51
Non-controlling interest	(3.90)	(3.91)
Total equity	9,832.98	9,384.60
2 Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	-	52.00
(ii) Lease liabilities	58.33	49.62
(iii) Other financial liabilities	40.35	20.30
b) Provisions	75.03	79.45
c) Deferred tax liabilities (net)	55.36	98.46
d) Other non-current liabilities	5.37	10.28
Total non-current liabilities	234.44	310.11
3 Current liabilities		
a) Financial liabilities		
(i) Borrowings	6.11	315.56
(ii) Lease liabilities	35.40	31.28
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	81.38	129.72
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,826.16	1,520.66
(iv) Other financial liabilities	298.07	321.18
b) Other current liabilities	188.48	197.91
c) Provisions	133.59	125.71
d) Current tax liabilities (net)	28.92	64.99
Total current liabilities	2,598.11	2,707.01
Total equity and liabilities	12,665.53	12,401.72

Particulars	Six months ended	
	30-09-2024	30-09-2023
A Cash flows from operating activities		
Profit before tax	705.20	683.19
Adjustments for:		
Depreciation and amortisation expense	125.37	112.60
Provisions recognised net of provisions written back	28.16	14.22
Finance costs (other than finance and bank charges)	19.66	16.53
Interest income	(125.20)	(103.50)
Share of loss of equity accounted investments	0.38	0.17
Gain on disposal of property, plant and equipment (net)	(1.78)	(5.12)
Gain on fair valuation and sale of investments carried at fair value through profit or loss (net)	(88.97)	(75.66)
Share based payment to employees	-	2.43
Unrealised foreign exchange loss/ (gain)	3.17	(0.39)
Operating profit before working capital changes	665.99	644.47
Movement in working capital		
Inventories	(251.45)	(248.85)
Trade receivables	(186.77)	(10.88)
Other financial assets	7.31	(3.04)
Other assets	(49.03)	(92.20)
Trade payables	254.59	43.60
Other financial liabilities	(1.38)	15.17
Other liabilities and provisions	(12.57)	(0.49)
Cash generated from operating activities post working capital changes	426.69	347.78
Income tax paid (net)	(162.60)	(119.84)
Net cash generated from operating activities (A)	264.09	227.94
B Cash flows from investing activities		
Purchase of property, plant and equipment (including capital advances)	(105.82)	(100.04)
Proceeds from sale of property, plant and equipment	5.97	6.72
Purchase of intangible assets	(12.36)	(6.92)
Proceeds from sale of assets held for sale	-	0.67
Sale / (Purchase) of non current investments (net)	216.41	(17.35)
Purchase of current investment (net)	(28.23)	(230.03)
Bank deposit (net) (having original maturity of more than 3 months)	177.35	(248.22)
Margin/bank deposits	(0.14)	(0.20)
Interest received	83.15	10.54
Net cash generated from/ (used in) investing activities (B)	336.33	(584.83)
C Cash flows from financing activities		
Proceeds from shares (ESOPs) issued	22.58	5.90
Repayment of long term borrowings	(125.56)	-
Repayment of lease liabilities	(14.29)	(12.39)
Proceeds from short term borrowings (net)	(235.89)	122.29
Interest paid	(18.64)	(16.13)
Dividend paid	(195.46)	(75.84)
Net cash (used in)/ generated from financing activities (C)	(567.26)	23.83
Increase / (Decrease) in cash and cash equivalents (A+B+C)	33.16	(333.06)
Cash and cash equivalents at the beginning of the year	236.45	440.60
Exchange difference on translation of foreign currency cash and cash equivalents	0.07	-
Cash and cash equivalents at the end of the period	269.68	107.54

Sl. No.	Particulars	Consolidated				
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the six months ended	
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue:					
	a) Agri machinery products	1,896.52	2,189.11	1,801.90	4,085.63	3,950.96
	b) Construction equipments	379.91	380.64	440.16	760.55	816.94
	c) Railway equipments	211.24	244.66	234.34	455.90	532.08
	d) Unallocated	0.82	3.98	1.71	4.80	8.33
	Total	2,488.49	2,818.39	2,478.11	5,306.88	5,308.31
	Less: Inter segment revenue	-	-	0.40	-	0.91
	Net segment revenue	2,488.49	2,818.39	2,477.71	5,306.88	5,307.40
2	Segment results:					
	a) Agri machinery products	171.53	253.14	164.04	424.67	415.77
	b) Construction equipments	35.20	39.15	43.41	74.35	71.57
	c) Railway equipments	32.18	50.09	43.26	82.27	105.57
	Total	238.91	342.38	250.71	581.29	592.91
	Less :					
	- Finance costs	9.82	10.73	9.43	20.55	18.92
	- Other unallocable expenditure (Net of unallocable income)	(78.03)	(66.43)	(48.89)	(144.46)	(109.20)
	Total profit before tax	307.12	398.08	290.17	705.20	683.19
3	Segment assets					
	a) Agri machinery products	5,452.67	4,952.99	5,221.36	5,452.67	5,221.36
	b) Construction equipments	504.37	400.23	378.56	504.37	378.56
	c) Railway equipments	406.58	449.48	415.64	406.58	415.64
	d) Auto ancillary products (discontinued operation)	0.18	0.18	0.19	0.18	0.19
	e) Unallocated	6,301.73	6,971.37	5,930.41	6,301.73	5,930.41
	Total	12,665.53	12,774.25	11,946.16	12,665.53	11,946.16
4	Segment liabilities					
	a) Agri machinery products	2,118.67	2,111.69	2,352.80	2,118.67	2,352.80
	b) Construction equipments	378.15	370.08	334.56	378.15	334.56
	c) Railway equipments	91.79	97.18	76.04	91.79	76.04
	d) Auto ancillary products (discontinued operation)	4.27	4.27	5.13	4.27	5.13
	e) Unallocated	239.67	484.54	370.50	239.67	370.50
	Total	2,832.55	3,067.76	3,139.03	2,832.55	3,139.03

Notes :

- The above consolidated financial results for the quarter and six months ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company (or "Parent Company") in their respective meetings held on November 07, 2024.
- The Board of the Directors of the Company on September 15, 2022 had approved a Scheme of Amalgamation ("Scheme"), under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and rules framed thereunder. The Scheme, inter alia, provides for amalgamation of erstwhile joint ventures, Escorts Kubota India Private Limited and Kubota Agricultural Machinery India Private Limited (together hereinafter referred to as "Amalgamating Companies") into and with Escorts Kubota Limited (the Amalgamated Company/ the Company) with appointed date being April 01, 2023. The Company filed the said Scheme with the Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT) on July 12, 2023. The Scheme had been approved by the requisite majority of the Shareholders and Creditors of the Companies on December 02, 2023. Post Shareholders and Creditors approval, the Company filed the Second Motion Application with NCLT on December 11, 2023. The NCLT had approved the Scheme vide its Order dated August 21, 2024 and its certified copy was filed with Registrar of Companies (ROC) on September 01, 2024. Accordingly, the Company has accounted for such amalgamation as per the "Pooling of Interest Method" specified in the approved Scheme which is in line with the accounting principles given under Appendix C of Ind AS 103, "Business Combinations". Pursuant to above, the financial results of the Company in respect of the prior periods have been restated as if the aforesaid business combination had occurred from the beginning of the preceding period being April 01, 2023.

The impact of the amalgamation on these financial results is as under:

- The book value of assets and liabilities taken over in accordance with the terms of the scheme at the following summarised values as at April 01, 2023.

₹ in Crores

Particulars	Escorts Kubota India Private Limited	Kubota Agricultural Machinery India Private Limited	Total
Total assets (A)	629.30	910.08	1,539.38
Total equity and liabilities (B)	329.30	860.08	1,189.38
Total net identifiable assets acquired C = (A-B)	300.00	50.00	350.00
Carrying amount of investments in transferor Company cancelled (D)	63.23	120.32	183.55
Equity share capital to be issued at face values as per Scheme (E)	0.70	0.68	1.38
Excess of net assets over investment (F) = (C-D-E)	236.07	(71.00)	165.07
Impact of Intra group transactions and balances elimination (G)			3.08
Capital reserve arising on amalgamation (F+G)			168.15