

February 10, 2025

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: Intimation of revision in the Policies**

Dear Sir/ Ma'am,

We wish to inform you that the Board of Directors of the Company, in their meeting held on February 10, 2025, has updated the following Policies of the Company as mentioned below:

S. No.	Policy's Name	Annexure No.
1.	Code of Conduct to Regulate, Monitor and Report Trading by Insiders	Enclosed as Annexure I
2.	Policy on Appointment and Removal of Director's and Members of Senior Management	Enclosed as Annexure II
3.	Investor Grievance Redressal Policy	Enclosed as Annexure III
4.	Policy for Determining Material Subsidiaries	Enclosed as Annexure IV

The aforesaid policies can also be accessed at the website of the Company at <https://www.escortskubota.com/investors/governance>.

Kindly take the same on record.

Thanking You,
Yours faithfully,
for **Escorts Kubota Limited****Arvind Kumar**
Company Secretary

Encl.: As above

Updated as on February 10, 2025



ESCORTS CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY
INSIDERS

INTRODUCTION

- 1.1 The Code has been formulated pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and has been approved by the Board of Directors of Escorts Kubota Limited (the “Company”) in its meeting held on March 22, 2019. The effective date of this Code will be April 1, 2019.

This Code has further been amended from time to time and last approved by the Board of Directors in its meeting held on February 10, 2025. The effective date of this Code will be February 10, 2025.

- 1.2 The Code is applicable to all Designated Persons (*defined below*) and Immediate Relatives (*defined below*) of Designated Persons.
- 1.3 The purpose of the Code is to maintain an ethical and transparent process while dealing in the Securities (*defined below*) of the Company by the persons specified above.
- 1.4 This Code is adopted in place of the existing “**Code of Conduct for Prevention of Insider Trading**”.

2. DEFINITIONS AND INTERPRETATIONS

- 2.1 Act: Act means the Securities and Exchange Board of India Act, 1992;
- 2.2 Board or Board of Directors: Board or Board of Directors means the board of directors of the Company;
- 2.3 Company: Company means Escorts Kubota Limited;
- 2.4 Compliance Officer: Compliance Officer means the Company Secretary of the Company or any other senior officer, designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of Trades and the implementation of this Code as required under the SEBI Regulations under the overall supervision of the Board of Directors;

Explanation – “financially literate” shall mean a person who has the ability to read and understand basic financial statements, i.e. balance sheet, profit and loss account, and statement of cash flows.

2.5 Code: Code means this Code of Conduct to regulate, monitor and report Trading by Insiders and shall include modifications made thereto from time to time;

2.6 Connected Person: Connected Person means

(i) any person who is or has been, during the 6 (six) months prior to the concerned act, associated with the company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, officer or an Employee of the Company or holds any position including a professional or business relationship, whether temporary or permanent, with the company, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.

(ii) without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:-

(a) a relative of connected persons specified in clause (i); or

(b) a holding company or associate company or subsidiary company; or

(c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or

(d) an investment company, trustee company, asset management company or an employee or director thereof; or

(e) an official of a stock exchange or of clearing house or corporation; or

(f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or

(g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or an official or an employee of a self-regulatory organization recognised or authorized by the Board; or

(h) a banker of the company; or

- (i) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his relative or banker of the company, has more than ten per cent. of the holding or interest; or
- (j) a firm or its partner or its employee in which a connected person specified in sub-clause (i) is also a partner; or
- (k) a person sharing household or residence with a connected person specified in sub-clause (i);

2.7 Designated Person: Designated Person shall mean the following:

- (i) Directors of Company and its material subsidiaries;
- (ii) Promoters ;
- (iii) Key Managerial Personnel;
- (iv) Executive secretaries / assistants of Directors and Key Managerial Personnel;
- (v) Employees in the grade of L08 and above or in the organisation layer between N-0 to N3;
- (vi) Employees of material subsidiaries of the Company designated on the basis of their functional role or access to Unpublished Price Sensitive Information in the organization by their board of directors;
- (vii) Employees upto two levels below chief executive officer of the Company and its material subsidiaries, irrespective of their functional role in the Company or ability to have access to Unpublished Price Sensitive Information;
- (viii) Any support staff of the Company such as IT staff or secretarial staff, legal staff, finance staff, strategy staff who have access to Unpublished Price Sensitive Information;
- (ix) Employees of the Company, on a case-to-case basis, who could be reasonably expected to have access to Unpublished Price Sensitive Information relating to the Company, to be decided by the Chairman/ Managing Director/ Deputy Managing Director/ Whole-Time Director/ Compliance Officer/ Chief Financial Officer, on a case-to-case basis; and
- (x) Such other persons, including persons in a contractual, fiduciary or advisory capacity with the Company, who may be designated as such from time to time, by the Chairman/ Managing Director/ Deputy Managing Director/ Whole-Time Director/ Chief Financial Officer, in consultation with the Compliance Officer, for the purpose of this Code.

2.8 Director: Director means a member of the Board;

2.9 Employee: Employee means every employee of the Company including the Directors in the employment of the Company;

2.10 Generally Available Information: Generally Available Information means information that is accessible to the public on a non-discriminatory basis;

2.11 Immediate Relative: Immediate Relative means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom

is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities;

- 2.12 Insider: Insider means any person who is:
- (i) a Connected Person; or
 - (ii) in possession of or having access to Unpublished Price Sensitive Information;
- 2.13 Key Managerial Personnel: Key Managerial Personnel means the persons who may be designated as Key Managerial Person under the Companies Act, 2013;
- 2.14 Leak of UPSI: Leak of UPSI shall refer to such act / circumstance(s) by virtue of which a UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in the public domain and which shall also include any purported attempt thereof.
- Explanation: It covers the instances where the UPSI has been shared by a person to any person, association, body, firm, agency, society, entity or to a group thereof except in compliance with applicable law.
- 2.15 Promoter: Promoter shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- 2.16 Promoter Group: Promoter Group shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- 2.17 Relative: Relative shall mean the following:
- (i) spouse of the person;
 - (ii) parent of the person and parent of its spouse;
 - (iii) sibling of the person and sibling of its spouse;
 - (iv) child of the person and child of its spouse;
 - (v) spouse of the person listed at sub-clause (iii); and
 - (vi) spouse of the person listed at sub-clause (iv)
- 2.18 SEBI: SEBI means Securities and Exchange Board of India;
- 2.19 SEBI Regulations: SEBI Regulations means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto;
- 2.20 Securities: Securities shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund;
- 2.21 Takeover Regulations: Takeover Regulations means the Securities and

Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and any amendments thereto;

- 2.22 Trading: Trading means and includes subscribing, redeeming, switching, buying, selling, pledging, dealing, or agreeing to subscribe, redeem, switch, buy, sell, pledge, deal in any securities, and "Trade", "Traded" shall be construed accordingly;
- 2.23 Trading Day: Trading Day means a day on which the recognized stock exchanges are open for trading;
- 2.24 Trading Window: Trading Window means a trading period for trading in the Securities of the Company as specified by the Company from time to time; and
- 2.25 Unpublished Price Sensitive Information or UPSI: Unpublished Price Sensitive Information means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily including but not restricted to, information relating to the following:–
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
 - (v) changes in key managerial personnel.

Words and expressions used and not defined in this Code, but defined in the Act, Regulations, the Securities Contract (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in such legislations.

3. COMPLIANCE OFFICER

- 3.1 Subject to the supervision of the Board of Directors, the Compliance Officer shall be responsible for:
- (i) Setting forth policies, procedures, monitoring adherence to the Code and SEBI Regulations for the preservation of Unpublished Price Sensitive Information, approval and review of trading plans, pre-clearance of Trades and monitoring of Trades and implementation of this Code.
 - (ii) Assisting all Insiders, Designated Persons and Employees in addressing any clarifications regarding the SEBI Regulations and this Code.

- (iii) Obtaining disclosures from Insiders and Designated Persons and giving information, in respect of the disclosures received, to all the stock exchanges where the Securities are listed, as applicable.
- (iv) Maintaining and preserving all disclosures/ undertakings and applications made under this Code.
- (v) Regulating and monitoring the Trading Window of the Securities of the Company.
- (vi) Advising all Designated Persons not to trade in Securities of the Company when the Trading Window is closed.
- (vii) Investigating any Employee in relation to the Trading of Securities and handling of Unpublished Price Sensitive Information of the Company.
- (viii) Informing the stock exchange(s) where the concerned securities are traded in case it is observed that there has been a violation of this Code.

3.2 The Compliance Officer shall report to the Board of Directors and shall provide reports to the chairman of the Audit Committee at such frequency as may be stipulated by the Board of Directors, but not less than once in a year.

4. RESTRICTIONS ON COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION

4.1 No Insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information, relating to the Company or Securities listed or proposed to be listed, to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

4.2 No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or Securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Explanation – The term “legitimate purpose” shall include but not be limited to sharing of unpublished price sensitive information in the ordinary course of business by an insider with its promoters, promoter group, holding companies, subsidiaries, associates, affiliates, joint ventures (collectively with the Company, “**Group Companies**”) arising out of the business requirements, including for the purposes of promoting the business of the Company, strategies of business, preservation of Company value, statutory consolidation requirements, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants of the Group Companies, provided that such sharing has not been carried out to evade or circumvent the prohibitions of this policy or the SEBI Regulations.

In the following cases (which are illustrative in nature), sharing of UPSI would be considered legitimate purpose:

- (i) for investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognised by law;

Illustrations (including but not limited to): Call for information or query received from the Ministry of Corporate Affairs, income tax authorities, Securities and Exchange Board of India, stock exchanges, Reserve Bank of India, etc.

- (ii) under any proceedings or pursuant to any order of courts or tribunals;

Illustrations (including but not limited to): National Company Law Tribunal, National Company Law Appellate Tribunal, quasi-judicial authorities, courts, arbitration proceedings, etc.

- (iii) as part of compliance with applicable laws, regulations, rules, directions and requirements;

Illustrations (including but not limited to): Companies Act, 2013, Securities and Exchange Board of India Act, 1992, Income Tax Act, 1961, and rules and regulations issued thereunder, etc.

- (iv) undertaking any corporate actions in accordance with applicable laws, regulations, rules, directions and requirements;

- (v) arising out of any contractual obligations or arrangements entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking;

Illustrations (including but not limited to): Due diligence for any kind of restructuring, mergers and acquisitions, delisting, disposals and expansion of business, joint venture agreements, share purchase agreements, preferential issuance, share subscription, etc.

- (vi) arising out of the business requirements, including for the purposes of promoting business of the Company, strategies of business, statutory consolidation requirements or related customary or contractual disclosure obligations which may require sharing of UPSI, whether pursuant to a contract or otherwise, with the holding company, subsidiaries, associates, joint ventures, and with the promoters, and the promoters in turn with their promoters, as well as by the promoters with their advisors, consultants, intermediaries, fiduciaries, etc., on a need to know basis.

Illustrations (including but not limited to):

- sharing relevant UPSI for advice, consultation, valuation, fund raising or other intermediation and approvals in relation to the subject matter of a proposed deal/assignment/tie-up/venture/fund raising;
- sharing relevant UPSI in relation to corporate actions such as dividend, bonus issue, buyback, etc. or in relation to changes in key managerial personnel;
- sharing relevant UPSI with intermediaries, fiduciaries, merchant bankers, advisors, lawyers, bankers, consultants, valuers, rating agencies, auditors, income tax advisors, insolvency professionals, business support agents, transaction processing service providers in order to avail professional services from them;
- sharing relevant UPSI for advice, consolidation, transactional support, intermediation and approvals on projects relating to enterprise transformation, strategy, change management, analytics, reorganisation, operational improvement, technology and similar domains;
- sharing relevant UPSI with business partners essential to fulfil the terms and conditions of business contact the client, vendor, collaborator or lender;
- sharing relevant UPSI for advice, consultation, transaction support, intermediation and approvals in the process of evaluation of new products, business opportunities and new lines of business;
- sharing relevant UPSI for statutory consolidation requirements or related customary disclosure obligations;
- sharing relevant UPSI with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the event of any doubt as to the constitution of “legitimate purpose”, the decision of the Board of Directors of the Company shall be final and binding.

Any person in receipt of Unpublished Price Sensitive Information pursuant to a “legitimate purpose” shall be considered an “Insider” for purposes of this policy and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with this policy.

4.3 Notwithstanding anything contained in this Code, any Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:-

- (i) entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors are of the informed opinion that sharing of such information is in the best interests of the Company;

(ii) not attract the obligation to make an open offer under the Takeover Regulations but where the Board of Directors are of the informed opinion that sharing of such information is in the best interests of the Company and the information that constitutes Unpublished Price Sensitive Information is disseminated to be made Generally Available Information at least 2 (two) Trading Days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

4.4 For purposes of sub-clause 4.3 above, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties, and such parties shall keep information so received confidential, except for the purpose of sub-clause 4.3, and shall not otherwise Trade in Securities of the Company when in possession of Unpublished Price Sensitive Information.

4.5 The Board of Directors shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under the SEBI Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

4.6 The Board of Directors shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

5. RESTRICTION ON TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

5.1 Save as provided in this Code and the SEBI Regulations, no Insider shall Trade in Securities of the Company when in possession of Unpublished Price Sensitive Information.

Explanation –When a person who has Traded in Securities has been in possession of Unpublished Price Sensitive Information, his Trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the Insider may prove his innocence by demonstrating the circumstances including the following: –

(i) That the transaction is an off-market inter-se transfer between Insiders who were in possession of the same Unpublished Price Sensitive

Information without being in breach of clause 4 and both parties had made a conscious and informed Trade decision;

Provided that such Unpublished Price Sensitive Information was not obtained under Clause 4.3 of this Policy.

Provided further that such off-market Trades shall be reported by the Insiders to the Company within 2 (two) working days. The Company shall notify the particulars of such Trades to the stock exchange on which the Securities are listed within 2 (two) trading days from receipt of the disclosure or from becoming aware of such information.

(ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the Unpublished Price Sensitive Information without being in breach of Clause 4 above, and both parties had made a conscious and informed Trade decision;

Provided that such Unpublished Price Sensitive Information was not obtained by either person under Clause 4.3 of this Policy.

(iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

(iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

(v) in the case of non-individual Insiders:

(a) that the individuals who were in possession of such Unpublished Price Sensitive Information were different from the individuals taking Trading decisions and such decision-making individuals were not in possession of such Unpublished Price Sensitive Information when they took the decision to Trade; and

(b) that appropriate and adequate arrangements were in place to ensure that the SEBI Regulations are not violated and no Unpublished Price Sensitive Information was communicated by the individuals possessing the information to the individuals taking Trading decisions and there is no evidence of such arrangements having been breached;

(vi) the Trades were pursuant to a trading plan as set out in this Code.

5.2 Insiders shall maintain the confidentiality of all Unpublished Price Sensitive Information. They shall, while in possession of any Unpublished Price Sensitive Information, neither Trade in the Securities of the Company on the basis of Unpublished Price Sensitive Information nor pass on such information to any person directly or indirectly by way of making a recommendation for Trading in Securities of the Company.

5.3 In the case of Connected Persons, the onus of establishing that they were not in possession of Unpublished Price Sensitive Information shall be on such Connected Persons.

6 PREVENTION OF MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

A. TRADING PLAN

6.1 An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which Trades may be carried out on his behalf in accordance with such plan. The intimation on the formulation of the trading plan may be given to the Compliance Officer in the format specified in Annexure A hereto. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.

6.2 Such trading plan shall:

6.2.1 not entail commencement of Trading on behalf of the Insider earlier than six months from the public disclosure of the trading plan;

6.2.2 not entail Trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second Trading Day after the disclosure of such financial results;

6.2.3 not entail Trading for a period of less than 12 (twelve) months;

6.2.4 not entail overlap of any period for which another trading plan is already in existence;

6.2.5 either set out the value of trades to be effected or the number of Securities to be traded along with the nature of the trade and the intervals at, or dates on which such Trades shall be effected;

6.2.6 not entail Trading in securities for market abuse; and

6.2.7 mandatorily implement the plan without being entitled to either deviate from it or execute any Trade outside the scope of the trading plan. Thus, the trading plan, once published, shall be irrevocable. Provided that the Insider shall not commence Trading under the trading plan, if any UPSI in his possession at the time of formulation of the plan has not become Generally Available Information at the time of commencement of the implementation of the trading plan. In such cases, the Compliance Officer will confirm that the commencement ought to be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information.

6.3 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the SEBI Regulation and/or this Code and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the

implementation of the plan.

Provided that pre-clearance of Trades shall not be required for a Trade executed as per an approved trading plan.

Provided further that trading window norms and restrictions on contra trade shall not be applicable for Trades carried out in accordance with an approved trading plan.

B. TRADING WINDOW

6.4 All Designated Persons shall execute Trades in the Securities of the Company only in a valid trading period called Trading Window prescribed hereunder and shall not execute any Trade or deal in any transaction involving the purchase or sale of the Company's Securities in their own name or in the name of their Immediate Relatives during the period when the Trading Window is closed or any other period as may be specified by the Company from time to time.

6.5 The Trading Window for Trading in Securities of the Company shall be closed for the following purposes:

- (i) Declaration of financial results (quarterly and annual), standalone and consolidated, of the Company;
- (ii) Intended declaration of dividends (both interim and final);
- (iii) Issue of Securities by way of public, bonus, rights issue etc. or buy-back of Securities and changes in capital structure;
- (iv) Change in Key Managerial Personnel;
- (v) Mergers, demergers, amalgamations, acquisitions, delisting, disposals, expansion of business and such other transactions; and
- (vi) Material events in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6.6 In addition to the items specified above, the Trading Window shall also be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. Such closure shall be imposed in relation to such Securities to which such Unpublished Price Sensitive Information relates.

6.7 In case of declaration of financial results, the Trading Window shall be closed during the period beginning from the last day of any financial period for which results are required to be announced and ending 48 (forty eight) hours after the public release of such results. In all other circumstances, the time for commencement of closing of Trading Window shall be as determined by the Compliance Officer in consultation with the Board of Directors. The gap between the clearance of accounts by the Audit Committee and the Board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

The Company will observe a “silent” period beginning from the sixteenth day after the end of the quarter for which results are required to be announced by the Company till the date of the public release of such results. During this period, no representatives of the Company will meet with any analysts and investors to discuss information which is not in the public domain. During the silent period, the Company will continue to issue press releases and communicate with the media regarding its business, products or operations, including releases or communications on historical financial information.

- 6.8 The Compliance Officer after taking into account various factors including the Unpublished Price Sensitive Information in question becoming Generally Available Information and being capable of assimilation by the market, shall decide the timing for re-opening of the Trading Window, which however shall not in any event be earlier than 48 (forty eight) hours after the information becoming Generally Available Information.
- 6.9 Trading Window may be closed by the Company during such time in addition to the above period, as may be deemed fit by the Compliance Officer.
- 6.10 The notice of closure of the Trading Window intimated to the stock exchanges, if any, wherever the Securities of the Company are listed.
- 6.11 The trading window restriction shall not apply for the below cases;
- i) Off-market inter-se transfer between insiders who were in possession of the same UPSI without violating the policy, and both parties had made a conscious and informed trade decision.
 - ii) transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the policy, and both parties had made a conscious and informed trade decision
 - iii) transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
 - iv) transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
 - v) trades executed as per the trading plan set up in accordance with the policy.
 - vi) Pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer.
 - vii) Transactions undertaken in accordance to respective regulations made by SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time.

C. PRE-CLEARANCE OF TRADES

6.12 During a valid Trading Window, Trading by Designated Persons shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed Trade is above the threshold limit specified in sub-clause 6.14 below.

6.13 Designated Persons intending to deal in the Securities of the Company upto the threshold limit specified in sub-clause 6.14 below, may do so without any pre-clearance from the Compliance Officer. In all other cases, they should pre-clear the transactions as per the pre-dealing procedure as provided hereinafter.

6.14 Procedure for Pre-Clearance of Trades

- (i) An application for pre-clearance of Trade shall be made to the Compliance Officer in the format attached as Annexure B hereto, indicating the estimated number of Securities that the Designated Person making such application intends to deal in, the details as to the depository with which he/she has a security account and such other details as may be required by the Compliance Officer in this regard.
- (ii) In case of the Compliance Officer intending to deal in the Securities of the Company beyond the threshold limit specified in sub-clause 6.14 below, the pre-clearance of the Managing Director/ Deputy Managing Director/ Whole Time Director, or in his absence, the Chairman of the Board, will have to be obtained.
- (iii) An undertaking in the format set out in Annexure C of this Code shall be executed in favour of the Company by such persons applying for pre-clearance.
- (iv) The Compliance Officer shall, on receiving an application, provide the Designated Persons with an acknowledgement on the duplicate of the application or in any electronic form.
- (v) The Compliance Officer shall grant approval, in the format set out in Annexure D or through digital tool, within 2 (two) days from the date of acknowledgement.
- (vi) The Compliance Officer shall retain copies of all applications and acknowledgements either in physical or electronic mode.
- (vii) In exceptional circumstances consent may not be given if the Compliance Officer is of the opinion that the proposed deal is on the basis of possession of any Unpublished Price Sensitive Information.

There shall be no obligation to give reasons for any withholding of consent.

6.15 Threshold Limit for Pre-clearance

The pre-clearance shall not be necessary, if the value of the Securities Traded, whether in one transaction or a series of transactions over a calendar quarter, aggregates to a traded value not in excess of Rs. 10,00,000 (Indian Rupees Ten

Lakh).

6.16 Validity of Pre-Clearance Period

Designated Persons shall complete execution of their pre-cleared Trades in respect of Securities of the Company no later than 7 (seven) Trading Days after the approval of pre-clearance is given, failing which fresh pre-clearance would be required for the Trades to be executed.

6.17 Reporting

Designated Persons executing pre-cleared Trades shall file within 2 (two) working days of the execution of the Trade, the details of such Trade, with the Compliance Officer in the format set out in Annexure E of this Code or update in digital tool. In the event such Trade is not executed, a report to that effect shall be filed with the Compliance Officer also in the format set out in Annexure E of this Code or update in digital tool.

6.18 Holding Period of Securities

(i) All Designated Persons who are permitted to Trade shall not enter into a contra Trade during the next 6 months following the prior Trade.

(ii) In case the contra trade is necessitated by emergency, the Compliance Officer may waive the holding period after recording in writing reasons in this regard, provided such waiver does not amount to a violation of the SEBI Regulations or this Code. Similarly, in the case of an emergency of Trade by a Compliance Officer, the Compliance Officer may obtain the waiver from the Managing Director/ Deputy Managing Director/ Whole Time Director, or in his absence, the Chairman of the Board, provided that such waiver does not violate this Code or the SEBI Regulations. The application for waiver shall be made in the format prescribed in Annexure F hereto.

(iii) In case a contra Trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such Trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

Provided that (i), (ii) and (iii) above shall not be applicable for Trades pursuant to exercise of stock options.

7 PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

7.1 Access to Unpublished Price Sensitive information shall be on a “need-to-know” basis, and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of legitimate purposes, in the course of performance of duties or in discharge of legal obligations.

7.2 Files containing Unpublished Price Sensitive Information shall be kept secure. Computer files shall have adequate security of login and passwords, etc.

Guidelines for maintenance of electronic records and systems may be prescribed by the Compliance Officer from time to time in consultation with the person in charge of the information technology function of the Company.

7.3 To prevent the misuse of UPSI, the Company adopts the “Chinese Wall” policy, which separates those areas of the Company which routinely have access to UPSI, considered —“inside areas” from those departments which deal with sale/ marketing or other departments providing support services, considered—“public areas”.

7.4 As per the said policy:-

(i) The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.

(ii) The Employees in the inside area may be physically separated from the Employees in the public area.

(iii) Demarcation of the various departments as inside areas may be implemented by the Compliance Officer in consultation with the Board of Directors;

(iv) The Employees within the inside area of the Chinese Walls have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately;

(v) The establishment of the Chinese Wall is not intended to suggest that within inside areas material, Unpublished Price Sensitive Information can be circulated freely. Within inside areas, the need-to-know shall be in effect; and

(vi) Only in exceptional circumstances, Employees from the public areas may be permitted to ‘cross the wall’ are brought ‘over the wall’ and provided UPSI on “need-to-know” basis under intimation to the Compliance Officer. In such cases, the Compliance Officer shall ensure that all necessary restrictions are imposed on such Employee(s) in relation to the protection of such Unpublished Price Sensitive Information.

8 DISCLOSURES

8.1 General provisions:

(i) All public disclosures required to be made pursuant to the SEBI Regulations, and this Code shall be made in the formats specified in the SEBI Regulations and this Code.

- (ii) The disclosures to be made by any person under this Code shall include those relating to Trading by such person's Immediate Relatives, and by any other person for whom such person takes Trading decisions.
- (iii) The disclosures of Trading in Securities shall also include Trading in derivatives of Securities, and the traded value of the derivatives shall be taken into account for purposes of disclosure. Provided that Trading in derivatives of Securities is permitted by any law for the time being in force.

8.2 Disclosures by certain persons:

- (i) Initial Disclosures
 - (a) The Promoters, members of the Promoter Group, Key Managerial Personnel and the Directors of the Company should have disclosed their holding of Securities of the Company as on the date of the SEBI Regulations taking effect, to the Company within 30 (thirty) days in the format specified in Annexure G hereto;
 - (b) Every person on appointment as a Director or Key Managerial Personnel of the Company or upon becoming a Promoter or member of Promoter Group shall disclose his holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within 7 (seven) days of such appointment or becoming a Promoter, in the format specified in Annexure H hereto.
- (ii) Continual Disclosures
 - (a) All Promoters, member of Promoter Group, Directors, and Designated Persons of the Company shall disclose to the Company the number of Securities acquired or disposed off within 2 (two) Trading Days of such transaction, if the value of the Securities Traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000 (Indian Rupees Ten Lakh) or such other value as may be prescribed, in the format specified in Annexure I or update in digital tool.
 - (b) The Company shall notify the particulars of such Trading to the stock exchange on which the Securities of the Company are listed within 2 (two) Trading Days from the receipt of such disclosure or becoming aware of such information.
 - (c) The above disclosures shall be made in such form and such manner as may be specified by the SEBI from time to time.

It is hereby clarified that the disclosure of the incremental transactions after any continual disclosure made under this sub-clause shall be made when the transactions effected after the prior disclosure cross the threshold specified in this sub-clause above.

(iii) Disclosure by other Connected Persons

- (a) The Compliance Officer or the Company may, at its discretion require any other Connected Person or class of Connected Persons to make disclosures of his/its / their holdings and Trading in Securities of the Company in the format specified in Annexure J hereto, at such frequency as may be determined by the Compliance Officer in order to monitor compliance with the SEBI Regulations.

(iv) Annual Disclosures

Designated Persons shall furnish to the Compliance Officer the following:

- (a) Annual statement of all their holdings in Securities of the Company to be submitted within 30 days of the close of each financial year in the format specified in Annexure K hereto.

9 PRESERVATION OF DISCLOSURES

All undertakings, disclosures and applications made/submitted under these regulations shall be maintained by the Compliance Officer, for a minimum period of 5 (five) years.

10 INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING

10.1 The Chief Executive Officer or the Managing Director or Deputy Managing Director or such analogous person as determined by the Board shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these Code and SEBI Regulations to prevent insider trading.

10.2 The internal controls shall include the following:

- (a) all Employees who have access to Unpublished Price Sensitive Information are identified as designated Person;
- (b) all the Unpublished Price Sensitive information shall be identified, and its confidentiality shall be maintained as per the requirements of the SEBI Regulations;
- (c) adequate restrictions shall be placed on communication or procurement of Unpublished Price Sensitive Information as required by the SEBI Regulations;

- (d) lists of all Employees and other persons with whom Unpublished Price Sensitive Information is shared shall be maintained, and confidentiality agreements shall be signed or notice shall be served to all such Employees and persons;
- (e) all other relevant requirements specified under the SEBI Regulations shall be complied with; and
- (f) periodic process review to evaluate the effectiveness of such internal controls.

10.3 The Board of Directors shall ensure that the Chief Executive Officer or the Managing Director or Deputy Managing Director or such other analogous person ensures compliance with this Code.

10.4 The Audit Committee of the Company shall review compliance with the provisions of the SEBI Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

10.5 The policy and procedure for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information is enclosed as Annexure-O and forms an integral part of this policy.

10.6 The Company shall have a whistle-blower policy and make Employees aware of such policy to enable Employees to report instances of leak of Unpublished Price Sensitive Information.

10.7 If an inquiry has been initiated by the Company in case of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information, the relevant intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry conducted by the Company.

10.8 Intermediary or fiduciary engaged by the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the SEBI Regulations to prevent insider trading.

10.9 The Company shall engage such Intermediary or Fiduciary who have formulated Code of Conducts as per required under SEBI (Prohibition of Insider Trading) Regulations, 2015 to govern trading in securities by their designated persons and for handling the UPSI in their organization.

11 COMPLIANCE WITH CODE OF CONDUCT

11.1 The Compliance Officer shall report a compliance status on this Code on a half yearly basis to the Audit Committee.

11.2 The Company is empowered to take appropriate action against any person who violates this Code. Such action may include wage freeze, suspension, ineligibility for future participation in employee stock option plan, recovery, etc.

11.3 When a person who has traded in securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession. The onus is on the Insiders to prove that they are innocent.

11.4 Disclosure by Designated Persons

(a) One Time Disclosure

The Designated Person shall disclose the following information in Annexure – L or update in digital tool, one-time basis, to the Company within [15 (fifteen)] days from the date on which this Code becomes effective:

- (i) his/her Phone, mobile and cell numbers;
- (ii) his/her Permanent Account Number or any other identifier authorized by law; and
- (iii) the names of educational institutions from which Designated Persons have graduated and names of their past employers.

(b) Annual disclosure and continual disclosure

The Designated Person shall disclose to the Company in Annexure – M within [30 (thirty)] days from the end of the financial year and on continual disclosure basis, as and when the information changes, within [7 (seven)] days of such change:

- (i) name of Immediate Relatives;
- (ii) persons with whom such Designated Person(s) shares a material financial relationship;
- (iii) Permanent Account Number or any other identifier of (i) & (ii) authorized by law;
- (iv) phone, mobile and cell numbers of (i) and (ii).

Explanation – The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding 12 (twelve) months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm’s length transactions.

11.5 The Managing Director or Deputy Managing Director or Chief Executive Officer or Whole Time Director of the Company, in consultation with the Compliance Officer, shall decide on how and when any person(s) should be brought ‘inside’ on any proposed or ongoing sensitive transaction(s). A person(s) shall be brought inside on any proposed or ongoing

sensitive transaction(s) of the Company who may be existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. for a legitimate purpose which shall include the following;

- (i) in the ordinary course of business.
- (ii) in furtherance of performance of duty(ies);
- (iii) for discharge of legal obligation(s).
- (iv) for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company; and
- (v) for any other purpose as may be prescribed under the SEBI Regulations or any other law for the time being in force, in this regard, as may be amended from time to time.

11.6 Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of Unpublished Price Sensitive Information shall be considered an “Insider” for purposes of this Code, and due notice shall be given to such persons, in the format as set out in by the Compliance Officer from time to time in consultation with the Managing Director and/or Chief Executive Officer of the Company:

- (i) To make aware such person that the information shared is or would be confidential;
- (ii) To instruct such person to maintain the confidentiality of such Unpublished Price Sensitive Information in compliance with SEBI Regulations; and
- (iii) To make aware to such person the duties and responsibilities attached to the receipt of such information and the liability attached to misuse or unwarranted use of such information.

11.7 The Board of Directors shall formulate, approve and implement a policy for determination of “legitimate purposes for sharing UPSI as a part of “Code of Fair Disclosure and Conduct”, which shall be in sync with SEBI Regulation.

11.8 Any violation under the Regulations and this Code will be reported by the Compliance Officer to Stock Exchange(s) where the concerned securities are traded, in the format as specified by SEBI vide Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July, 23, 2020. The format is given in Annexure – N.

12 AMENDMENTS AND MODIFICATIONS

The decision of the Board of Directors with regard to any or all matters relating to this Code shall be final and binding on all concerned. This Code shall be reviewed from time to time, and the Board of Directors shall have the power to modify, amend or replace this Code in part or full, as may be thought fit from time to time in their absolute discretion.

13 PENALTY FOR CONTRAVENTION

- 13.1 Any Designated Person or Insider who trades in Securities or communicates, provides or allows access to any information for Trading in Securities in contravention of the Code, shall be penalized, and appropriate action taken shall be taken against him/her by the Company basis his/ her seniority, number and nature of contraventions.

The penalty imposed/action by the Company may include but shall not be restricted to:

1. Reprimanding of defaulting Designated Person/Insider;
 2. Ban from engaging in any trade of the securities of the Company (including the exercise of stock options);
 3. Suspension from employment;
 4. Ban from participating in all future employee stock option schemes, including lapse of all existing options;
 5. No increment and/or bonus payment; and/or
 6. Termination from employment;
 7. Disgorgement of the gain accrued through the transactions in violation of the Code.
- 13.2 In addition to the action which may be taken by the Company, the persons violating the Regulations and/ or this Code shall also be subject to actions, under Section 15G of the Act pursuant to which they may be liable to penalty which shall not be less than Rs. 10,00,000 (Indian Rupees Ten Lakh) and which may extend to Rs. 25,00,00,000 (Indian Rupees Twenty Five Crores) or 3 (three) times the amount of the profits made out of insider trading, whichever is higher; under Section 24 of the Act pursuant to which they may be liable to imprisonment for a term which may extend to 10 (ten) years and/or fine which may extend to Rs. 25,00,00,000 (Indian Rupees Twenty Five Crores); and other applicable laws.
- 13.3 If it is observed by the Board that there has been violation of SEBI Regulations, it shall promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the SEBI from time to time.
- 13.4 Any amount collected under this clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.

14 PROTECTION AGAINST RETALIATION AND VICTIMISATION

- 14.1 Any employee of the Company (regular or contractual) or a Director (collectively referred to as “**Informant**”) who may become privy to information

relating to violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur may file a Voluntary Information Disclosure Form (“VIDF”) with SEBI disclosing the said information. The VIDF can be downloaded from <https://www.sebi.gov.in/>

14.2 The Company shall not, directly or indirectly, discharge, terminate, demote, suspend, harass, threaten or discriminate against an Informant who files a VIDF, irrespective of whether the information is considered or rejected by SEBI or whether the Informant is eligible for a reward by reason of:

1. filing VIDF;
2. testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or
3. breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from co-operating with SEBI in any manner.

14.3 It is hereby clarified that in furtherance of the objective of protection against retaliation and victimization, an employee (as defined in paragraph 14.2 above) will not be required to establish that:

- (i) SEBI has taken up any enforcement action in furtherance of the information provided by such employee; or
- (ii) the information provided fulfills the criteria of being considered as an original information as defined under the SEBI Regulations.

14.4 The Company shall not allow or tolerate any retaliation or use of any methods mentioned hereinabove by respective department head or any other person or group, directly or indirectly, against anyone who, in good faith, files VIDF or provides assistance to SEBI. If an Informant believes that he/ she has been subject to retaliation or victimization by his/ her employer, the Informant may approach the competent court or tribunal for appropriate relief.

ESCORTS KUBOTA LIMITED
(Formerly Escorts Limited)

Registered Office: 15/5, Mathura Road, Faridabad 121 003, India

Tel.: +91-129-2250222

E-mail: corp.secretarial@escortskubota.com Website: www.escortskubota.com

Corporate Identification Number L74899HR1944PLC039088

ANNEXURE A

APPLICATION FOR ANNUAL TRADING PLAN

Date: _____

To,
The Compliance Officer,
Escorts Kubota Limited,
15/5, Mathura Road,
Faridabad- 121003

1. Name of the Applicant: _____
PAN _____
2. No. of securities held in the Company as on date: _____
3. Approval sought for: Self [] Immediate Relative (IR) []
4. Trading plan belongs for a period of _____ months i.e. for a period commencing from _____ and ending on _____

5. Details of the proposed trade:

S. No.	Nature of transaction (Sale/Purchase)	Date of transaction/period/interval for transaction	Value of trade/ No. of securities transacted	Conditions /Remarks

Undertaking:

- (a) I will not commence trading earlier than six months from the public disclosure of the plan.
- (b) I do not have overlapping trading plan for the same period.
- (c) In the event that I am in possession/knowledge of any information that is construed as "Unpublished Price Sensitive Information" as defined in the Policy, at the time of formulation and approval of this plan but which is not made public at the time of trading as per the approved time schedule in the said plan, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in
- (d) the securities of the Company until such information becomes public;
- (e) I have not contravened the provisions of the Insider Trading Policy as notified by the Company from time to time;
- (f) I have made full and true disclosure in the matter.
- (g) I undertake to abide by this trading plan once approved and shall furnish such declarations disclosures as may be deemed necessary by compliance officer for the monitoring of this plan.
- (h) I shall not use this trading plan as a tool for market abuse.

Date:

Signature of Designated Employee

For use of Compliance Officer:

Application recd. date	Approval Date	Approval No.	Approval No. Compliance Officer's signature

Approval granted for Trading Plan for a period of ____ months commencing from ____ upto ____

Notification to Stock Exchange _____

Signature: _____

Compliance Officer

Please provide all the information. Incomplete forms will not be accepted.

ANNEXURE B
FORMAT OF APPLICATION FOR OBTAINING PRE-CLEARANCE APPROVAL

To,
The Compliance Officer,
Escorts Kubota Limited,
15/5, Mathura Road,
Faridabad- 121003

Dear Sir,

I/We, Designated Person(s) of Escorts Kubota Limited intend to carry out transaction(s) in Securities of Escorts Kubota Limited as per the details given below :-

Name:

Department:

PERMANENT ACCOUNT NUMBER (PAN):

S. No.	No. of Securities held (including by dependent family members) as on the date of application	Folio No./ DP ID & Client ID	Nature of trading	Estimated number of securities to be dealt	Estimated value
1	2	3	4	5	5

In this connection I solemnly confirm and declare:

- (a) THAT I do not have access to nor do I have any information that could be construed as Unpublished Price Sensitive Information as defined in the Code upto the time of signing this undertaking;
- (b) THAT in case I have access to receive Unpublished Price Sensitive Information after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in such position and that I shall completely refrain from dealing in the Securities of the Company till the time such information becomes public;
- (c) THAT I have not contravened the "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" for prevention of insider trading as notified by the Company from time to time;
- (d) THAT I shall hold the Securities for a minimum period of 6 (six) months from the date of trade/that I have complied with the requirement of minimum holding period of six (6) months with respect to the securities sold (applicable only in respect of sale transaction).

I hereby solemnly declare that I have made full and true disclosure in this regard to the best of my knowledge and belief.

Pre-clearance may kindly be accorded in terms of the requirement of the 'Code of Conduct to Regulate, Monitor and Report Trading by Insiders', of the Company.

Yours faithfully,

Signature:

(Name of the Designated Person)

Date:

Place:

ANNEXURE C
UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

Date: _____

To,
The Compliance Officer
Escorts Kubota Limited
15/5, Mathura Road
Faridabad - 121003

Dear Sir/Madam,

I, _____, (Designation) residing at _____, am desirous of dealing in _____ shares of the Company as mentioned in my application dated for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for Prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the Securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within 2 (two) days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 (seven) trading days of the receipt of approval failing which I shall seek fresh pre-clearance.

I declare that I have made full and true disclosure in the matter.

Signature: _____

Annexure D

Pre-Clearance Order/ Approval

Dear Sir/ Ma'am (Emp. Code),

With regard to your application dated _____ for pre clearance of trading in _____ no. of equity shares of the Company (belonging to you/ your relative). You are hereby informed that your application is approved, and you may execute your trades within 7 trading days of this approval _____ on or before the market closing hours on _____.

In case you fail to execute your trades within the above-mentioned time period, fresh pre - clearance approval would be needed for the trades to be executed.

Further, you shall update the details of the execution or non-execution of trades for which Pre-clearance approval has been received within 2 (two) trading days of the execution of the trade (in case of execution) and within 2 (two) trading days from the last date of execution (in case of non - execution) under the sub tab "Preclearance Status" under the tab "Preclearance".

In case of any query, feel free to contact _____ .

Thanks & Regards

Company Secretary & Compliance Officer

ANNEXURE E

FORMAT FOR DISCLOSURE OF TRANSACTIONS EXECUTED/NOT EXECUTED AFTER
OBTAINING PRE-CLEARANCE

Date _____

To,
The Compliance Officer,
Escorts Kubota Limited,
15/5, Mathura Road, Faridabad- 121003

With reference to trading approval granted by the Company to me on _____, I hereby inform that I have bought/sold/subscribed for _____ equity shares of the Company for Rs. _____ on _____.

In connection with the aforesaid transaction, please find enclosed copy of the following for your records:

Broker's contract note/Proof of payment to/from brokers/ Extract of bank passbook/statements (in case of demat transaction)/ Copy of Delivery instruction slips (applicable in case of sale transactions)

I hereby undertake to preserve the original copy of the above mentioned document for a period of 5 years and produce to the Compliance Officer/Securities Exchange Board of India, if required in future.

Yours truly,

Name & Signature:

Designation:

Date:

Place:

ANNEXURE F

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

Date _____

To,
The Compliance Officer,
Escorts Kubota Limited,
15/5, Mathura Road, Faridabad-
121003

Dear Sir,

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Escorts Kubota Limited Code of Conduct to Regulate, Monitor and Report Trading by Insiders,

I _____ (name and designation of the Designated Person) had _____ (provide the details of purchase/sale/subscribe for shares as the case may be) _____ (number of securities) of the Company on _____ after obtaining pre-clearance on _____.

The details of transaction executed were submitted on _____ (date) in format prescribed. I seek your approval to waive off the time restrictions and permit to execute a contra-trade for _____ (number of securities) of the Company due to _____ (valid reason(s) for executing contra trade).

I declare that I am not in possession of any Unpublished Price Sensitive Information (as defined under the Escorts Kubota Limited Code of Conduct to Regulate, Monitor and Report Trading by Insiders) up to the date of this application.

I further declare that in case I have access to any Unpublished Price Sensitive Information after the signing of this application and before executing a contra- trade (if permitted), I shall:

1. Promptly inform the Compliance Officer
2. Refrain from trading in securities of the Company.

Yours truly,

Name & Signature: Designation:

Date:

Place:

Enclosed:

1. Copy of pre-clearance approval
2. Copy of execution of previous trade

ANNEXURE G

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]

Name of the company: _____

ISIN of the company: _____

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ members of the Promoter Group /KMP /Directors/immediate relative to/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For e.g., – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts *lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts *lot size)	Notional value in Rupee terms
6	7	8	9	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place

ANNEXURE H

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a Director/ KMP/
Promoter/ Member of Promoter Group]

Name of the company:

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/ DIN & Address with contact nos.	Category of Person (KMP/ Directors or Promoter or member of the promoter group/ immediate relative to/ others etc.)	Date of appointment of Director/ KMP or Date of becoming Promoter or member of Promoter Group	Securities held at the time of appointment of KMP/ Director/ or upon becoming a Promoter or member of the promoter group		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.		
1	2	3	4	5	6

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter or members of Promoter Group /appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter or members of Promoter Group /appointment of Director/KMP		
Contract specifications	Number of units (contracts *lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts *lot size)	Notional value in Rupee Terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature: Designation:

Date: Place:

ANNEXURE I

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2)

read with Regulation 6(2) – Continual disclosure]

(Omitted w.e.f. 08.02.2023 as this information is captured in Digital Tool)

		Convertible Debentures etc.)		Warrants, Convertible Debentures etc.			Revoke / Invoke)	, Convertible Debentures etc.)						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of trading in derivatives by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed	
Type of contract	Contract specifications	Buy		Sell			
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)		
15	16	17	18	19	20	21	

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

ANNEXURE K

ANNUAL DISCLOSURE

Transactions by Designated Persons as identified by the Company

Details of transactions executed during the Financial Year _____ in securities of the Company

To,
The Compliance Officer,
Escorts Kubota Limited,
15/5, Mathura Road,
Faridabad- 121003

I _____ (name of the Designated Person), _____
(designation) of the Company residing at

_____ (address of the Designated Person) hereby declare that -

The following is the consolidated statement of transactions made during the Financial Year _____.

Opening balance of securities of the Company held as on 01.04.20__	Purchase/Sale made during the year	Closing balance of securities of the Company held as on 31.03.20__

*I was holding (number of securities) securities of the Company on 01 April 20.....(start of the financial year). However, I have not traded in securities of the Company during the Financial Year ended 31 March 20..... (end of the financial year).

Name & Signature

Designation:

Date:

Place:

* Please delete/modify as per the factual position

ANNEXURE L

ONE TIME DISCLOSURE

Disclosure of information by Designated Persons

To
The Compliance Officer
Escorts Kubota Limited,

In compliance of clause 14 of the Schedule B of PIT Regulations and Clause 11 of the Code

Details relating to the Designated Person		
a)	Name of the person	
b)	Designation	
c)	Name of the organization and address	Escorts Kubota Limited: 15/5, Mathura Road, Faridabad – 121 003
d)	Permanent address	
e)	Current Personal address (if different from (d))	
f)	Permanent Account Number ("PAN") or any other identifier authorized by law where PAN is not available	
g)	Phone/ Mobile No.	
h)	DP ID & Client ID (All Demat Accounts)	
i)	Name & address of the educational institutions of Graduation and above (including institutions of Post – Graduation / Professional/ Programmes/ Diploma, etc.)	
j)	Name and address of Past Employers (including trainee)	

Date:
Place:

Signature:
Name:

ANNEXURE M

ANNUAL/ CONTINUAL DISCLOSURE

Disclosure of information by Designated Persons

Details relating to immediate relatives*					
Sr. No.	Name of the Person	Relationship	PAN or any other identifier authorized by law where PAN is not available	Phone/ Mobile No.	DP ID & Client ID (All Demat Accounts)
1.					
2.					
3.					
4.					
5.					

*Immediate Relative means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities;

Details relating to Person with whom the designated person shares a Material Financial Relationship**				
Sr. No.	Name of the Person with whom the designated person shares a Material Financial Relationship	PAN or any other identifier authorized by law where PAN is not available	Phone/ Mobile No.	DP ID & Client ID (All Demat Accounts)

** The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding 12 (twelve) months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

I, _____, hereby consent to provide the aforesaid information under the Data Privacy Laws or any other laws, to the Company and also consent to such information being put on the Digital Database of the Company.

I, _____, hereby undertake that the aforementioned information provided by the undersigned above is true and to the best of the knowledge. The information is provided in compliance with Clause 11 of the Code and as per the Schedule B of the Regulations. The undersigned is being made aware that the above

information will be kept strictly confidential and will not be shared except under the following circumstances.

- a. Under any proceedings or pursuant to any order of courts or tribunals;
- b. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law; and
- c. In compliance with applicable laws, regulations, rules and requirements;

Date:

Place:

Signature:

Name:

ANNEXURE N

FORMAT FOR REPORTING VIOLATIONS

Report By Escorts Kubota Limited for Violations related to Code of Conduct
under SEBI (Prohibition of Insider Trading) Regulations, 2015

Sr. No	Particulars	Details
1	Name of the Listed Company	
2	Reporting in capacity of Listed Company	
3	A. Details of Designated Person (DP)	
	i. Name of the DP	
	ii. PAN of the DP	
	iii. Designation of DP	
	iv. Functional Role of DP	
	v. Whether DP is Promoter or belongs to Promoter Group	
	B. If Reporting is for immediate relative of DP	
	i. Name of the immediate relative of DP	
	ii. PAN of the immediate relative of DP	
	C. Details of transaction(s)	
	i. Name of the scrip	
	ii. No of shares traded and value (Rs.) (Date-wise)	
	D. In case value of trade(s) is more than Rs.10 lacs in a calendar quarter	
	i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015	
	ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015	
4	Details of violations observed under Code of Conduct	
5	Action taken by Listed company	
6	Reasons recorded in writing for taking action stated above	
7	Details of the previous instances of violations, if any, since last financial year	
8	If any amount collected for Code of Conduct violation(s)	
	i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)	
	ii. Details of transfer/payment	

	In case of Online:	
	Particulars	Details
	Name of the transferor	
	Bank Name, branch and Account number	
	UTR/Transaction reference Number	
	Transaction date	
	Transaction Amount (in Rs.)	
	In case of Demand Draft (DD):	
	Particulars	Details
	Bank Name and branch	
	DD Number	
	DD date	
	DD amount (in Rs.)	
	9	Any other relevant information

Yours faithfully,

Date and Place

Name and signature of Compliance Officer

PAN:

Email ID:

ANNEXURE – O
POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE
SENSITIVE INFORMATION OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE
INFORMATION

Preamble

This Policy is framed with an aim to implement a structured procedure for investigation in case of leak or suspected Leak of UPSI.

Applicability

This policy shall apply to all Insiders and any other persons as assigned by law from time to time.

Process of inquiry in case of Leak of UPSI or suspected Leak of UPSI

1. Complaint (written or oral or electronic) regarding a leak or suspected Leak of UPSI may be received by the Company from the following sources:

a. Internal:

- I. Whistle blower vide the whistle blower process as illustrated in the Company Whistle blower Policy;
- II. Any leak or suspected leak of UPSI detected through the internal controls implemented by the Company.

b. External:

Registrar and Share Transfer Agent, Depository, Stock Exchange, Regional Director, Registrar of Companies, regulatory / statutory authority or any other department of Central or State Government based on the complaint received from a whistleblower

(above shall be collectively referred to as “Complaint(s)”

2. The Chief Compliance Officer shall report the Complaint to the Audit Committee within a reasonable time from the date of receipt of the Complaint;
3. The Audit Committee shall review the Complaint and shall discuss with the Chief Compliance Officer and Company Secretary on potential next steps including but not limited to seek additional information to consider an investigation, disclosure requirements to the regulatory authorities, appointment of an investigation panel consisting of internal employees or external agencies. If the Complaint implicates the Chief Compliance Officer and/or Company Secretary, then they shall recuse themselves from the said inquiry process;
4. If the Audit Committee mandates an investigation, then the identified panel of investigators shall conduct the investigation into the Complaint(s) and present their findings to the Chief Compliance Officer. The executive summary of the investigation shall be reported to the Audit Committee by the Chief Compliance Officer;
5. Based on the update provided by the Chief Compliance Officer, the Audit Committee shall put forward its recommendation to the Board. The Board, on

receipt of such recommendation and after due review/deliberations, shall decide on the next steps;

6. The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision and also replace this Policy entirely with a new Policy;
7. Any words used in this Policy but not defined herein shall have the same meaning as described to it in the Companies Act, 2013 or Rules made thereunder, Securities & Exchange Board of India Act or Rules and Regulations made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other relevant legislation/ law applicable to the Company, as amended from time to time.



Escorts Kubota Limited

Policy on Appointment and Removal of Director's and Members of Senior Management

1. Preamble

- (i) This Policy on Appointment of Directors and Members of Senior Management (the "**Policy**") applies to the Board of Directors (the "**Board**") of Escorts Kubota Limited ("**Escorts**" or "**EKL**" or the "**Company**") and the Senior Management of EKL. This Policy was recommended by the Nomination and Remuneration Committee of the Company ("**NRC**") and approved by the Board at its meeting held on January 16, 2015 and shall be subjected to periodic review by the NRC.
- (ii) This Policy has further been amended from time to time and last approved by the Board of Directors in its meeting held on February 10, 2025.
- (iii) The primary objective of the Policy is to provide a framework and set standards for the appointment of talented and self-motivated Directors and Members of Senior Management who should have the capacity and ability to lead EKL towards achieving its stated goals and strategic objectives, taking into account the interest of all stakeholders.
- (iv) The Board is ultimately responsible for the appointment of Directors and recommending the appointment of Independent Directors to the shareholders for their approval.
- (v) The Board delegates its responsibility for the assessment and selection of suitable candidates for the position of Directors of EKL to the NRC, which will submit its recommendations to the Board, in accordance with this Policy.

2. Definitions

For the purposes of this Policy:

'**Executive Board**' shall mean and include the Chairman and Managing Director, Managing Director and any other Whole-time Director of EKL appointed by the Board/ shareholders, by whatever name called.

'**Senior Management**' shall mean and include the following:

- Employees in the grade of L09 and above or in the Organization layer between N-0 to N-2; and
- KMPs (other than Whole-time Directors).

3. Criteria for Appointment as a Director and Senior Management Positions:

- (i) Matching the requirements of EKL and enhancing the competencies of the Board are the basis for NRC to shortlist and recommend a candidate for appointment to the Board. Such candidate shall have primary or substantial strategic and balance sheet management/ profitability management responsibilities. When recommending a candidate for such appointment, the NRC shall consider:

- (a) the results of assessment of the proposed appointee against a range of criteria formulated by the NRC which include but shall not be limited to skill sets, regional and industry experience, background, integrity and other qualities required to operate successfully in the position of Director, having due regard to the benefits of diversity of the Board;
 - (b) the extent to which the proposed appointee is likely to contribute to the overall effectiveness of the Board and work constructively with the existing Directors and Senior Management;
 - (c) the present and potential future needs and requirements of the Company and sector in which it conducts its business and operations;
 - (d) the nature of existing positions held by the proposed appointee including other directorships held or other relationships and the impact it may have on the appointee's ability to exercise independent judgement;
 - (e) the provisions of the Articles of Association of the Company;
 - (f) any requirements under applicable law (including but not limited to under the Companies Act, 2013, and/or the rules and regulations made thereunder) and/or under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”); and
 - (g) time commitment required from a Director to properly discharge his fiduciary duties towards the Company.
- (ii) The criteria to be considered when assessing prospective candidates for appointment as Directors shall include the following:
- (a) highest levels of personal and professional ethics and integrity;
 - (b) high quality attributes such as discipline, objectiveness, sensitivity and creativity;
 - (c) sharing and demonstrating the values of EKL;
 - (d) qualification in relevant disciplines (e.g. finance, secretarial, management, accountancy, legal and engineers etc.) or being a recognized specialist in disciplines or areas relevant to the Company and/or its business;
 - (e) experience in the management of a diverse organization, whether located in India and/or overseas, in the Sector where the Company is already doing business or intends to enter into;
 - (f) experience in accounting and finance, secretarial, administration, corporate, engineering and strategic planning or fund management;
 - (g) demonstrable ability to work effectively with the Board;
 - (h) excellent interpersonal, communication and representational skills;
 - (i) demonstrable leadership skills;
 - (j) strong influencing and negotiating skills; and

- (k) continuous professional development to update knowledge and skills.
- (iii) The criteria to be considered when assessing prospective candidates for a Senior Management position shall include the following:
 - (a) highest levels of personal and professional ethics and integrity;
 - (b) demonstrable leadership skills;
 - (c) specialist knowledge and/or experience required for the Senior Management position in question;
 - (d) good interpersonal relationships;
 - (e) demonstrating intelligence, maturity and wisdom;
 - (f) possesses managerial abilities such as effective communication skills, action focus, people engagement, cultural sensitivity, flexibility, team player, strategic thinking, etc.;
 - (g) sharing and demonstrating the values of EKL;
 - (h) ability to significantly contribute towards achievement of the strategic and business objectives of the Company.
- (iv) Every person proposed to be appointed as a Director or a member of Senior Management should be able to give sufficient time and attention to the Company's affairs.
- (v) The Policy is aimed to engage Directors (including Non-Executive Directors and Independent Directors) and Members of Senior Management, who are highly skilled, competent, and experienced persons within the fields of business, finance, accounting, management, sales, marketing, administration, research, corporate governance, technical operations, law or other disciplines related to the Company's business and operations.
- (vi) In addition to such requirements as may be specified under this Policy and the provisions of the Articles of Association of the Company, the Independent Directors shall also fulfill the applicable requirements prescribed under Section 149 of the Companies Act, 2013, and the rules and regulations made there under, the provisions of the SEBI LODR, and other applicable laws as modified or amended or supplemented, from time to time.
- (vii) Each Independent Director shall be required to duly submit/ make the stipulated declarations required to be furnished pursuant to the provisions of the Companies Act, 2013, and the rules and regulations made thereunder, the SEBI LODR, other applicable laws and the Articles of Association of the Company.
- (viii) No person shall be considered for appointment/ re-appointment as a Director of EKL, if he is disqualified to be appointed/ re-appointed as such in terms of the provisions of Section 164 of the Companies Act, 2013, or under any other applicable law.

- (ix) No person shall be considered for appointment as a Director of EKL, if he is already a Director in ten or more public companies or private companies, which is either a holding or subsidiary company of a public company.

4. Selection Process

- (i) The selection procedure to be followed for appointment of persons for the Board is as below:
 - (a) NRC in consultation with the Chairman & Managing Director and Deputy Managing Director of EKL shall determine the selection criteria applicable for each position at the Board level ("**Director Selection Criteria**").
 - (b) For the positions of Whole-time Directors and based on the applicable Selection Criteria, the NRC in consultation with the Chairman & Managing Director and Deputy Managing Director of EKL, shall generate a potential list of candidates for the Board position in question who may meet the prescribed Director Selection Criteria.
 - (c) For the positions of Independent Directors or Non-Executive Directors, the NRC shall finalize a list of potential candidate(s) who meet the applicable Director Selection Criteria and shall submit such list to the Chairman & Managing Director and Deputy Managing Director of EKL along with its recommendations.
 - (d) The Chairman & Managing Director and Deputy Managing Director of EKL shall thereafter meet the shortlisted candidate(s) to assess their capability for the job. In the event that the Chairman & Managing Director and Deputy Managing Director may feel that no shortlisted candidate is suitable for appointment to the Board, the Chairman & Managing Director and Deputy Managing Director may require the NRC to submit a fresh list of candidates.
 - (e) The candidate selected by the Chairman & Managing Director and Deputy Managing Director, shall be appointed in accordance with the relevant provisions of the Companies Act, 2013, rules made thereunder and the SEBI LODR, subject to the approval of the Board and/ or shareholders of EKL at a General Meeting.
- (ii) The selection procedure to be followed for the appointment of persons at the Senior Management positions is as below:
 - (a) In case of vacancy of KMP (other than Whole-time Directors), the Company's HR in consultation with the NRC shall identify and short list employees to fill such vacancy, who may meet the criteria mentioned in this Policy. The appointment of the successful candidate shall be made by the Board in accordance with the provisions of the Companies Act, 2013, rules made thereunder, the SEBI LODR, and the Company's internal rules and regulations and policies.
 - (b) In case of vacancy in other Senior Management positions, the Company's HR shall identify and short list employees to fill such vacancy. The details of appointment will be placed before the NRC and/ or the Board for noting only.

Notwithstanding anything contained herein, the selection procedure to be followed by the NRC in consultation with the Chairman & Managing Director and Deputy Managing Director of EKL for the appointment of: (i) Directors on the Board, and (ii) persons at the Senior Management positions, shall at all times be in accordance with the provisions of the Articles of Association of the Company.

5. Appointment Procedure

- (i) Every Director shall be appointed/ re-appointed by EKL at a Board or a General Meeting in accordance with the provisions of the Articles of Association of the Company, and as per the requirements of the Companies Act, 2013, the SEBI LODR, or any other applicable laws.
- (ii) No person shall be appointed/ re-appointed as a Director of EKL unless he/she has been allotted the Director Identification Number (DIN) and he furnishes to EKL a declaration to the effect that he is not disqualified to become a Director under the provisions of the Companies Act, 2013 and rules made there under or under any other law for the time being in force and files consent to hold the office as Director.
- (iii) No person shall be appointed as a Director whose name appears in the list of willful defaulters published by the Reserve Bank of India.
- (iv) The NRC shall ensure that the appointment/ re-appointment of Directors of EKL is as per the terms of this Policy and recommendations of candidates are made to the Board for appointment.

6. Term/ Tenure

- (i) Managing Director/Whole Time Director

The Company shall appoint or re-appoint any person as its Managing Director or CEO or Whole Time Director for such a term as provided under the applicable laws in accordance with the terms of the Articles of Association of the Company, as applicable.

- (ii) Independent Director

An Independent Director shall hold the office for a maximum term of upto five consecutive years on the Board of the Company and will be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in the Board's report.

Independent Directors will normally have an age limit of 75 years. The Board might however in specific cases review this age limit and continue the tenure of the appointment subject to such approvals as are needed. A new appointee will therefore be at the time of appointment will not be more than 70 years old. The limit of 75 years will not apply to non-independent directors and/ or to Independent Directors re-categorized as non-independent directors, subject the composition of the Board being in conformity with the extant guidelines.

No Independent Director shall hold the office for more than two consecutive terms, but Such Independent Director shall be eligible for appointment after the expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not during the said period of three years, be appointed in or be associated with the Company in other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for five years or more in the Company as on April 1, 2014, or such other date as may be determined by the Committee as per regulatory requirement, he/she shall be eligible for appointment for one more term of upto five years only.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.

7. Letters of Appointment to Directors

The Company shall issue a formal letter of appointment to the person appointed as a Director of EKL. The letter of appointment to be issued to the Independent Directors shall inter alia set out the matters as stated in Schedule IV of the Companies Act, 2013.

8. Evaluation Procedure for Directors

- (i) The NRC shall develop such assessment criteria as it shall deem fit for the purposes of undertaking performance evaluation of the Directors and the Board as a whole. The NRC shall undertake an annual performance evaluation of all Directors of EKL based on the relevant assessment criteria developed by it.
- (ii) The assessment criteria for performance evaluation of Directors shall be disclosed in accordance with the relevant provisions of the Companies Act, 2013, the rules framed thereunder and the SEBI LODR.

9. Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereafter or under any other applicable Act, rules and regulations, the Committee may recommend to the Board with reasons recorded in writing, removal of a director or KMP subject to the provisions and compliance of said Act, rules and regulations.

10. Retirement

- (i) The Directors liable to retire by rotation shall retire as per the provisions of the Companies Act, 2013, read with rules framed thereunder. For Whole-Time Director(s), KMPs and members of Senior Management the retirement age shall be 58 years. The term of Independent Directors shall be governed by the provisions of the Companies Act, 2013, read with rules framed thereunder.
- (ii) Any extension of the term of services beyond the age of 58 years for Whole-Time Director(s), KMPs, members of Senior Management shall be decided by the Board of Directors on case-to-case basis upon receiving recommendations from the Nomination and Remuneration Committee. Unless otherwise decided by the Board the extension shall not be more than one year duration at a time with right to revoke the extension any time as per the terms.

11. Disclosure to stock exchange(s)

Notwithstanding anything contained herein the Company shall report to stock exchange(s) the change in Senior Management in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), as amended.

Whereas Senior Management(SM) means Senior Management as defined in SEBI Listing Regulations, as amended, which is reproduced below:

“Senior Management” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.”

12. Policy Review

The Board may modify, add, delete, or amend any of the provisions of this Policy.

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy.

Any subsequent amendment / modification in the Listing Regulations or the Act or any other governing Act/Rules/Regulations or re-enactment, impacting the provisions of this policy, shall automatically apply to this policy and the relevant provision(s) of this policy shall be deemed to be modified and/or amended to that extent, even if not incorporated in this policy.

The NRC may issue/implement such guidelines, procedures, formats and/or reporting mechanisms to enforce this Policy as it may deem fit.

ESCORTS KUBOTA LIMITED

Registered Office: 15/5, Mathura Road, Faridabad 121 003, India

Tel.: +91-129-2250222

E-mail: corp.secretarial@escortskubota.com Website: www.escortskubota.com

Corporate Identification Number L74899HR1944PLC039088



ESCORTS KUBOTA LIMITED

INVESTOR GRIEVANCE REDRESSAL POLICY

1. Preamble and Objective

- 1.1. This Investor Grievance Redressal Policy ("**Policy**") has been formulated to provide a system for effectively registering, addressing, resolving and redressing the grievances of the investors of Escorts Kubota Limited ("**Company**") in a timely manner.
- 1.2. This Policy was approved by the Stakeholders' Relationship Committee ("**Stakeholders Relationship Committee**") of the Board of Directors ("**Board**") of the Company on March 22, 2019 and adopted by the Board in its meeting on May 7, 2019. The Stakeholders Relationship Committee has been vested with the power to amend the Policy from time to time. The effective date of this Policy will be May 21, 2019. This Policy has further been amended and approved by the Board of Directors in its meeting held on July 27, 2020. The same is further being revised in the Board Meeting held on February 10, 2025.
- 1.3. The Company has appointed a qualified Company Secretary whose details are provided below to act as the Compliance Officer of the Company in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"). The Compliance Officer of the Company shall be responsible for, *inter-alia*, monitoring the e-mail addresses of the Company specifically designated for the purpose of registration of complaints/ grievances by the investors.
- 1.4. The Company has appointed KFin Technologies Limited (earlier Karvy Fintech Private Limited), Hyderabad as its Registrar & Share Transfer Agent ("**RTA**") having Registration No. INR000000221, which is primarily responsible for handling investor related affairs of the Company and ensuring faster and efficient provision of services to the investors.

2. Principles of the Policy

- 2.1. The grievances/ complaints raised by investors shall be dealt with promptly, fairly and effectively within the time prescribed under various regulations.
- 2.2. The Company shall not discriminate in addressing and resolving the grievances of the investors.
- 2.3. The investors shall be fully informed of the avenues to escalate their complaints/ grievances within the Company and under applicable law if they are not fully satisfied with the responses received.

3. Classification of Investor Communication

- 3.1. The Company receives shareholder investor communication in relation to, *inter-alia*, transfer/ transmission/ transposition of securities, splitting of share certificates, consolidation of share certificates, re-materialization and dematerialisation of securities, issue of new/ duplicate certificates/ letter(s) of confirmation, deletion of name, non-receipt of declared dividends, notices and annual reports/ requesting for some information/ details on dividend announced and not received etc. Such communication may either be in the form of complaints or mere queries/ information requests. Queries asking for information would be segregated for this policy from grievances or queries. The Compliance Officer or the Operational Head for handling these communications or someone else as the Chairman and Managing Director (CMD) is empowered to so authorise can make the decision for such classification. Any queries on Unpublished Price Sensitive Information (UPS) including from media would be dealt with by the Compliance Officer or the CFO or such other person as the CMD considers appropriate.
- 3.2. In case of any ambiguity, the Compliance Officer of the Company is authorized to decide the nature and classification of the communication, and the decision of the Compliance Officer in this regard shall be final and binding.
- 3.3. All data on both segments of communications will be periodically (at least quarterly) presented to the Stakeholders' Committee of the Board.

4. Grievance Redressal Mechanism

- 4.1. The investors can lodge their request/ complaint by giving complete details of their name, folio no., DP ID/ Client ID, nature and full particulars of the request/ complaint directly to the RTA except for matters related to shares/ dividend or other amounts that have been transferred to the Investor Education and Protection Fund ("IEPF"). For IEPF related matters, investors are required to directly contact the Nodal Officer/ Deputy Nodal Officer appointed by the Company for this purpose at the address/ e-mail id mentioned below. It is clarified that in the event that the investors require a copy of their proof of entitlement for purpose of making form filings in relation to IEPF matters, they can request for the same from the RTA.
- 4.2. Any information in addition to the information furnished by the investor, or any supporting documentation required for redressal of the complaint shall be informed to the investors by the RTA or the Nodal Officer, as the case maybe. Investors are requested to furnish all the requisite information along with duly executed documents at the earliest to avoid any delay in redressal of their complaints.
- 4.3. Subject to any statutory timelines that may be prescribed for redressal of any investor grievance,
 - (i) the RTA shall endeavour to adhere with the following turnaround timelines in respect of investor requests/ complaints:

- (a) Matters such as change of address, non-receipt of annual report/ notices of general meetings and updating of bank details to be addressed by the RTA within a period of 10 days from the receipt of the request/ complaint, or in case any supporting documents are required by the RTA for effectively addressing the request/ complaint, within a period of 10 days from the receipt of such supporting documents to the RTA's satisfaction; and
 - (b) Matters other than those referred in (a) above to be addressed by the RTA within a period of 15 working days from the receipt of the request/ complaint, or in case any supporting documents are required by the RTA for effectively addressing the request/ complaint, within a period of 15 days from the receipt of such supporting documents to the RTA's satisfaction. The RTA will be monitored by the Company.
- (ii) The Nodal Officer shall endeavour to resolve the requests/ complaints in relation to IEPF matters as expeditiously as possible and within such time period as may be prescribed under applicable law. In case unclaimed dividend of shareholders has been transferred to IEPF, the shareholders are guided with the procedure and the list of documents required to be submitted online to the IEPF Authority as prescribed under the applicable laws from time to time. For ease of reference, the current procedure and document requirements in this regard have been set out in **Annexure A** to this Policy. Similarly, in case underlying shares have been transferred to IEPF, then the shareholders are guided with the procedure and the list of documents required to be submitted online to the IEPF Authority as prescribed under the applicable laws from time to time. For ease of reference, the current procedure and document requirements in this regard have been set out in **Annexure B** to this Policy.
- 4.4. Status reports are obtained periodically by the Company from the RTA in respect of the complaints received by them.
- 4.5. In case of failure on the part of the RTA to respond to any request/ complaint or unsatisfactory response from the RTA within the aforementioned stipulated time periods, the investors may lodge their complaints/ grievances with the Company through the following persons at their e-mail addresses:
- (i) Mr. Arvind Kumar - corp.secretarial@escortskubota.com , for requests/ complaints in respect of all other matters including all matters relating to retail shareholders/ dividend payments and corporate governance; and
 - (ii) Mr. Prateek Singhal- investor.relation@escortskubota.com / prateek.singhal@escortskubota.com, for requests/ complaints related to financial statements and institutional investor matters; and

Alternatively, the investors may send their complaints by post, addressed to the aforementioned persons at the address mentioned hereinafter. Only complaints sent in the manner set out in this Policy shall be treated as valid complaints under the Policy.

- 4.6. The Company shall endeavour to resolve the investor complaints received by it at the earliest and in any case within 15 days of receipt of the same by the Company, or in case any supporting documents are required by the Company for effectively addressing the complaint, within a period of 15 days from the receipt of such supporting documents to the Company's satisfaction, or within such time period as may be prescribed under applicable law in respect of a specific matter.
- 4.7. Investors are requested not to send multiple reminders during the abovementioned turnaround periods. Multiple communications, reminders or complaints received from the same investor in respect of the same matter within the stipulated turnaround periods shall be treated as a single request/ complaint.
- 4.8. In the event, the investor is not satisfied from the response received from the Company, the investor may lodge his/ her complaint through Securities and Exchange Board of India's Complaints Redress (SCORES) platform or through the SMART ODR Portal (Securities Market Approach for Resolution through ODR Portal).
- 4.9. The RTA and the Company shall take immediate efforts to resolve the complaint within 21 days of receiving the same through SCORES/ SMART ODR or as may be otherwise prescribed under applicable law.
- 4.10. In the event, the investor is not satisfied with the redressal, then such an investor may, within 15 days from the date of closure of his complaint in SCORES, opt for getting the complaint reviewed under the 'Compliant Review Facility' under SCORES, pursuant to which the complaint shall be escalated.
- 4.11. A statement containing details about the number of investor complaints (a) pending at the beginning of the quarter, (b) received during the quarter, (c) disposed of during the quarter, and (d) remaining unresolved at the end of the quarter, shall be placed, on quarterly basis, before the Stakeholders Relationship Committee and the Board of the Company.
- 4.12. Further, the statement of investor complaints shall be filed with the stock exchanges where the securities of the Company are listed, on a quarterly basis, within 30 days from the end of each quarter, in compliance with the Listing Regulations.

5. Contact Details

- 5.1. The following contact details for purposes of making investor requests/ complaints would also be displayed on the Company's website:

S. No.	Name of Contact	Contact Details
1.	KFin Technologies Limited (earlier Karvy Fintech Private Limited), RTA	Email: einward.ris@kfintech.com Address: Selenium Building, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Rangareddy, Telangana

		Tel: 1800 309 4001
2.	Mr. Arvind Kumar, Company Secretary	Email: arvind@escortskubota.com Address: Escorts Kubota Corporate Centre, 15/5, Mathura Road, Faridabad – 121003, Haryana Contact Number: 0129-2564117
3.	Mr. Bharat Madan, Nodal Officer (for requests/ complaints pertaining to IEPF)	Email: bharat.madan@escortskubota.com / corp.secretarial@escortskubota.com Address: Escorts Kubota Corporate Centre, 15/5, Mathura Road, Faridabad – 121003, Haryana Contact Number: 0129-2564838
4.	Mr. Arvind Kumar Deputy Nodal Officer	Email: corp.secretarial@escortskubota.com Address: Escorts Kubota Corporate Centre, 15/5, Mathura Road, Faridabad – 121003, Haryana Contact Number: 0129-2564117, 2564254
5.	Mr. Prateek Singhal, Financial Analyst & Investors Relations	Email: investor.relation@escortskubota.com / prateek.singhal@escortskubota.com Address: Escorts Kubota Corporate Centre, 15/5, Mathura Road, Faridabad – 121003, Haryana Contact Number: 0129-2564921

ESCORTS KUBOTA LIMITED

Corporate Secretarial & Law

Phone: +91-129-2250222

E-mail: corp.secretarial@escortskubota.com; Website: www.escortskubota.com

Registered Office: 15/5, Mathura Road, Faridabad - 121 003, Haryana, India

Corporate Identification Number - L74899HR1944PLC039088

Annexure A

1. The shareholder (or the claimant) claiming unclaimed dividend or other amounts must download the Web Form IEPF-5 available on the website of IEPF (<http://www.iepf.gov.in>) for filing the claim for refund.
2. The claimant must read the instructions provided on the website/ instruction kit along with the e-form carefully before filling the form. After filling the form along with fee specified by the IEPF Authority from time to time in consultation with the Central Government, the claimant must save the duly filled in form on the computer and submit the same by following the instructions given in the upload link on the website. On successful uploading of the form, an acknowledgement will be generated indicating the SRN. Please note the SRN for future tracking of the form.
3. The claimant must take a printout of the duly filled Web Form IEPF-5 and the acknowledgement issued after uploading the said form.
4. The claimant must submit the following documents to Mr. Bharat Madan (Nodal Officer (IEPF) of the Company) or Mr. Arvind Kumar (Deputy Nodal Officer (IEPF) of the Company) at the Company's registered office in an envelope marked 'Claim for refund from IEPF Authority' for verification of the claim:
 - (i) print out of duly filled and uploaded claim Web Form IEPF-5 with claimant signature and if joint holders are involved then the form should be signed by all the joint holders;
 - (ii) copy of acknowledgement generated after uploading Web Form IEPF-5;
 - (iii) indemnity bond (in original) with claimant signature (as per the instruction kit for Web Form IEPF-5) to be executed:
 - (a) on a non-judicial stamp paper of the value as prescribed under the relevant State Stamp Act if the amount of the claim is INR 10,000 or more; or
 - (b) on a plain paper if the amount claimed does not exceed INR 10,000;
 - (iv) advance stamped receipt (in original) with signature of the claimant and two witnesses (as per the instruction kit for Web Form IEPF-5);
 - (v) in case of refund of matured deposit or debenture, or bonds;
 - (vi) copy of Aadhaar card of the claimant and if joint holders are there, then copies of the Aadhar cards of all the joint holders;
 - (vii) proof of entitlement (certificate of share/interest warrant/dividend warrant, application no. etc.);

- (viii) original cancelled cheque leaf;
 - (ix) copy of passport, OCI and PIO card in case of foreigners and NRI;
 - (x) copy of PAN card;
 - (xi) client master list of DEMAT account of the claimant;
 - (xii) in case any joint holder is deceased, then copy of the death certificate; and
 - (xiii) other optional documents, (if any).
5. The Company shall, within 15 days from the date of receipt of the claim, send an e-verification report to the IEPF Authority in the format specified by the IEPF Authority along with all the documents submitted by the claimant. In case of non-receipt of documents by the IEPF Authority after the expiry of 90 days from the date of filing of Web Form IEPF-5, the IEPF Authority may reject the Web Form IEPF-5, after giving an opportunity to the claimant to furnish a response within a period of 30 days.
 6. After verification of the entitlement of the claimant to the amount claimed, the IEPF Authority and then Drawing and Disbursement Officer of the IEPF Authority shall present a bill to the Pay and Accounts Office for e-payment as per the guidelines.
 7. An application received for refund of any claim duly verified by the Company shall be disposed off by the IEPF Authority within 60 days from the date of receipt of the verification report from the Company, complete in all respects and any delay beyond 60 days shall be recorded in writing specifying the reasons for the delay and the same shall be communicated to the claimant in writing or by electronic means.
 8. In cases, where the application is incomplete or not approved, a communication shall be sent to the claimant and the Company by the IEPF Authority detailing deficiencies of the application. In case of non-receipt of rectified documents by the IEPF Authority after the expiry of 90 days from the date of such communication, the IEPF Authority may reject Web Form IEPF-5, after giving an opportunity to the claimant to furnish response within a period of 30 days.
 9. In case, the claimant is a legal heir or successor or administrator or nominee of the registered share holder, he has to ensure that the transmission process is completed by the Company before filing any claim with the IEPF Authority.
 10. In case, the claimant is a legal heir or successor or administrator or nominee of any other registered security or in cases where request of transfer or transmission of shares is received after the transfer of shares by the Company to the IEPF Authority, the Company shall verify all requisite documents required for registering transfer or transmission and shall issue letter to the claimant indicating his entitlement to the said security and furnish a copy of the same to the IEPF Authority while verifying the claim of such claimant.
 11. The claimant shall file only one consolidated claim in respect of a company in a financial year.

Annexure B

1. The shareholder (or the claimant) claiming shares must download the Web Form IEPF-5 available on the website of IEPF (<http://www.iepf.gov.in>) for filing the claim for refund.
2. The claimant must read the instructions provided on the website/ instruction kit along with the e-form carefully before filling the form. After filling the form along with fee specified by the IEPF Authority from time to time in consultation with the Central Government, the claimant must save the duly filled in form on the computer and submit the same by following the instructions given in the upload link on the website. On successful uploading of the form, an acknowledgement will be generated indicating the SRN. Please note the SRN for future tracking of the form.
3. The claimant must take a printout of the duly filled Web Form IEPF-5 and the acknowledgement issued after uploading the said form.
4. The claimant must submit the following documents to Mr. Bharat Madan (Nodal Officer (IEPF) of the Company) or Mr. Arvind Kumar (Deputy Nodal Officer (IEPF) of the Company) at the Company's registered office in an envelope marked 'Claim for refund from IEPF Authority' for verification of the claim:
 - (i) print out of duly filled and uploaded claim Web Form IEPF-5 with claimant signature and if joint holders are involved then the form should be signed by all the joint holders;
 - (ii) copy of acknowledgement generated after uploading Web Form IEPF-5;
 - (iii) indemnity bond (in original) with claimant signature (as per the instruction kit for Web Form IEPF-5) to be executed in case of refund of shares, on a non-judicial stamp paper of the value as prescribed under the relevant State Stamp Act;
 - (iv) advance stamped receipt (in original) with signature of the claimant and two witnesses (as per the instruction kit for Web Form IEPF-5);
 - (v) in case where shares (in physical form) are claimed original certificate thereto;
 - (vi) copy of Aadhaar card of the claimant and if joint holders are there, then copies of the Aadhar cards of all the joint holders;
 - (vii) proof of entitlement (certificate of share/interest warrant/dividend warrant, application no. etc.);
 - (viii) original cancelled cheque leaf;
 - (ix) copy of passport, OCI and PIO card in case of foreigners and NRI;
 - (x) copy of PAN card (mandatory in case of claim for shares);

- (xi) client master list of DEMAT account of the claimant;
 - (xii) in case any joint holder is deceased, then copy of the death certificate; and
 - (xiii) other optional documents, (if any).
5. The Company shall, within 15 days from the date of receipt of the claim, send an e-verification report to the IEPF Authority in the format specified by the IEPF Authority along with all the documents submitted by the claimant. In case of non-receipt of documents by the IEPF Authority after the expiry of 90 days from the date of filing of Web Form IEPF-5, the IEPF Authority may reject the Web Form IEPF-5, after giving an opportunity to the claimant to furnish a response within a period of 30 days.
 6. After verification of the entitlement of the claimant to the shares claimed, the IEPF Authority shall issue a refund sanction order with the approval of the Competent Authority and shall credit the shares to the DEMAT account of the claimant to the extent of the claimant's entitlement.
 7. An application received for refund of any claim duly verified by the Company shall be disposed off by the IEPF Authority within 60 days from the date of receipt of the verification report from the Company, complete in all respects and any delay beyond 60 days shall be recorded in writing specifying the reasons for the delay and the same shall be communicated to the claimant in writing or by electronic means.
 8. In cases, where the application is incomplete or not approved, a communication shall be sent to the claimant and the Company by the IEPF Authority detailing deficiencies of the application. In case of non-receipt of rectified documents by the IEPF Authority after the expiry of 90 days from the date of such communication, the IEPF Authority may reject Web Form IEPF-5, after giving an opportunity to the claimant to furnish response within a period of 30 days.
 9. In case, the claimant is a legal heir or successor or administrator or nominee of the registered share holder, he has to ensure that the transmission process is completed by the Company before filing any claim with the IEPF Authority.
 10. In case, the claimant is a legal heir or successor or administrator or nominee of any other registered security or in cases where request of transfer or transmission of shares is received after the transfer of shares by the Company to the IEPF Authority, the Company shall verify all requisite documents required for registering transfer or transmission and shall issue letter to the claimant indicating his entitlement to the said security and furnish a copy of the same to the IEPF Authority while verifying the claim of such claimant.
 11. The claimant shall file only one consolidated claim in respect of a company in a financial year.

Updated on February 10, 2025



ESCORTS KUBOTA LIMITED

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

Introduction

The Board of Directors (the "Board") of Escorts Kubota Limited (the "Company") in their meeting held on January 16, 2015 has adopted this policy for determining material subsidiaries of the Company, in line with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance and subsequent amendments thereto.

The Board may review and amend this policy from time to time.

Purpose of this policy:

The Company is governed amongst others by the rules and regulations framed by Securities Exchange Board of India ("SEBI"). SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") lays out regulatory requirements for material subsidiary companies. The Board of the Company has adopted the policy and procedures for determining 'material' subsidiary companies ("Policy") in accordance with the provisions of Regulation 16(1)(c) of the Listing Regulations. This Policy will be used to determine the material subsidiaries and material unlisted Indian subsidiaries of the Company and to provide the governance framework for such subsidiaries. All the words and expressions used in this Policy, unless defined hereafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of its definition or explanation therein, as per the Companies Act, 2013 ("Act") and the Rules, Notifications and Circulars made/issued thereunder, as amended, from time to time.

Definitions

"Audit Committee" means the committee constituted by the Board of Directors of the Company in accordance with section 177 of the Act and Regulation 18 of the Listing Regulations.

"Independent Director" means a director of the Company, not being a whole-time director and who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence under the Act and the Listing Regulations.

"Material Subsidiary" shall mean a subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

"Material Unlisted Indian Subsidiary" shall mean an unlisted subsidiary, incorporated in India, whose

turnover or net worth (i.e. paid up capital and free reserves) exceeds ten percent of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

“Significant transaction or arrangement” shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted subsidiary for the immediately preceding accounting year.

“Subsidiary” shall be as defined under the Act and the rules made thereunder.

“Unlisted Subsidiary” means subsidiary whose securities are not listed on any recognized Stock Exchanges.

Policy and procedure

1. The Audit Committee shall also review the financial statements, in particular, the investments made by the unlisted subsidiary of the Company.
2. The minutes of the Board meetings of the unlisted subsidiary company shall be placed at the Board meeting of the Company at regular intervals.
3. The Board shall be provided periodically with a statement of all significant transactions and arrangements entered into by the unlisted subsidiary Company.
4. At least one Independent Director of the Company shall be a director on the board of the unlisted material subsidiary whether incorporated in India or not. Only for the purposes of this provision, notwithstanding anything to the contrary contained in regulation 16 (1) (c), the term “material subsidiary” shall mean a subsidiary, whose turnover or net worth exceeds twenty percent of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.
5. The Company shall not dispose of shares in its material subsidiary, which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the subsidiary without passing a special resolution in its general meeting except in cases where such divestment is made under a scheme of arrangement duly approved by Court/Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.
6. Selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the Material Subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

Disclosures

The Company shall disclose in its Board's report, details of this Policy as required under the Act and the Listing Regulations. This Policy shall be disclosed on the Company's website and a web link thereto shall be provided in the Board's report.

Limitation and Amendment

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments or rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy

ESCORTS KUBOTA LIMITED

Registered Office: 15/5, Mathura Road, Faridabad 121 003, India

Tel.: +91-129-2250222

E-mail: corp.secretarial@escortskubota.com; Website: www.escortskubota.com

Corporate Identification Number L74899HR1944PLC039088