

May 9, 2024

**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 Press Release/ Earning Presentation**

Dear Sir/ Ma'am,

Please find enclosed herewith the Press Release and Earning Presentation on the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2024.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Escorts Kubota Limited**

**Arvind Kumar**

**Company Secretary**

Encl.: As above

**Escorts Kubota Limited**

(Formerly Escorts Limited)

Registered Office - 15/5, Mathura Road, Faridabad - 121003, Haryana, India

Tel.: +91-129-2250222 | E-mail: corp.secretarial@escortskubota.com | Website: www.escortskubota.com

Corporate Identification Number L74899HR1944PLC039088



## Escorts Kubota Limited

### EKL Standalone FY24 Profit up by 70.9% to ₹ 1,037.2 Crore Highest Ever

- **Tractor volumes at 95,858 units.**
- **Construction Equipment volumes up by 42.2% YoY to 6,548 units.**
- **Standalone EBIDTA up by 49.8% at ₹ 1,168.8 crore.**
  - Margin up by 396 bps to 13.3%
- **Standalone Net Profit up by 70.9% to ₹ 1,037.2 crore highest ever.**
  - Margin up by 454 bps to 11.8%
- **Board recommends final dividend of 180% at ₹ 18.0/- per share.**

**Faridabad, May 09, 2024:** Escorts Kubota Limited today reported highest ever Standalone Net profit after tax at ₹ 1,037.2 Crore up by 70.9% YoY as against ₹ 607.0 crore in the previous year. Revenue from operations came at ₹ 8,776.7 crore up by 5.2% YoY as against ₹ 8,345.0 crore in the previous year. EBIDTA came at ₹ 1,168.8 crore, up by 49.8% YoY as against ₹ 780.4 crore in the previous year, led by softening in commodity price, better realization, operating leverage benefit and cost control measures. EPS reported at ₹ 92.79 as against ₹ 46.74 in the previous year.



**Please note:** - All numbers are standalone | Cr.=Crore | FY= Fiscal Year from April to March | bps = Basis points | YoY = Year on Year

### ESCORTS KUBOTA LIMITED

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## Escorts Kubota Limited

For the quarter ended March 2024 standalone net profit came at ₹ 242.1 core up by 30.5% YoY as against ₹ 185.5 core in the previous year. Revenue from operations at ₹ 2,082.5 crores as against ₹ 2,183.0 crore in the previous year. EBIDTA at ₹ 265.9 Core up by 12.8% YoY as against 235.8 Crore in the previous year.

### **CONSOLIDATED PERFORMANCE**

For the year ended March 2024, consolidated net profit at ₹ 1,049.5 crore up by 64.8% YoY as against a profit of ₹ 636.6 crore in the previous year. Consolidated Revenue from operations at ₹ 8,849.6 crores, up by 5.0% YoY as against ₹ 8,428.7 crore in the previous year. Consolidated EBIDTA of ₹ 1,166.7 Core up by 50.1% YoY as against ₹ 777.5 Crore in the previous year. EPS reported at ₹ 96.80 as against ₹ 58.85 in the previous year.

For the quarter ended March 2024, consolidated revenue from operations came at ₹ 2,093.5 crore as against ₹ 2,214.5 crore in the previous year. Consolidated profit after tax came at ₹ 251.9 crore up 16.4% YoY as against ₹ 216.5 Crore in the previous year.

### **SEGMENT WISE PERFORMANCE**

#### ***Agri Machinery Products***

For the year ended March 2024, tractor volume came at 95,858 units as against 1,03,290 units in the previous year. Segment revenue came at ₹ 6,110.1 crore as against ₹ 6,316.1 crore in the previous year. The EBIT margin for year ended March 2024 was up by 344 bps to 12.7% as against 9.3% in the previous year, driven by softening in commodity price, better realization and cost control measures.

For the quarter ended March 2024, Tractor volume came to 21,253 units as against 24,765 units in corresponding period of the previous year. Segment revenues came at ₹ 1,390.7 crore as against ₹ 1,557.5 crore in corresponding period of the previous year. The EBIT margin was up by 123 bps to 11.2% as against 9.9% in the corresponding period of the previous year.

#### ***Construction Equipment***

For year ended March 2024, construction equipment volumes went up by 42.2% to 6,548 units as compared to 4,605 units in the previous year. Segment revenue went up by 45.0% to highest ever revenue of ₹ 1,709.7 crore in year ended March 2024 as against ₹ 1,179.0 crore in the previous year. The EBIT margin for year ended March 2024 was up at 9.3% as against 2.9% in the previous year, driven by higher volume, better product mix and better price discovery.

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## Escorts Kubota Limited

For the quarter ended March 2024, Construction equipment sales volume went up by 17.5% to 1,798 machines as against 1,530 machines in corresponding period of the previous year. Segment revenues went up by 23.8% at ₹ 476.6 crore in quarter ending March 2024 as against ₹ 384.8 crore in corresponding period of the previous year. EBIT margin was up by 264 bps to 10.7% as against 8.1% in corresponding period of the previous year.

### ***Railway Products Division***

For year ended March 2024, Segment revenue went up by 12.9% to ₹ 950.4 crore ever highest as against ₹ 841.9 crore in the previous year. The EBIT margin for year ended March 2024 was up by 510 bps to 18.9% as against 13.8% in the previous year.

For the quarter ended March 2024, Segment revenues came at ₹ 213.4 crore as against ₹ 237.2 crore in corresponding period of the previous year. EBIT margin went up by 290 bps to 16.9% as against 14.0% in corresponding period of the previous year.

Order book for the division, at end of March 2024, was approx. ₹ 950 crore.

***The audited accounts for the fiscal year ended March 2024 have been approved by the Board of Directors of Escorts Kubota Limited.***

***For further information, kindly contact:***

**Bharat Madan**

Whole Time Director & Chief Financial Officer

E-mail: [bharat.madan@escortskubota.com](mailto:bharat.madan@escortskubota.com)

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# Escorts Kubota Limited

(Formerly Escorts Limited)

**Q4 FY24 | EARNING PRESENTATION**

**9<sup>th</sup> May 2024**

**BSE: 500495 | NSE: ESCORTS**



# SAFE HARBOR

Certain statements in this document may include forward-looking comments and information concerning the company's plans and projections for the future, including estimates and assumptions with respect to economic, political, technological, weather, market acceptance and other factors that impact our businesses and customers. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Escorts Kubota Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

**Accounting standard:** Financials in presentation are as per IndAS.  
All numbers are rounded off to nearest decimal



# CONTENTS

01

**Company  
Overview**

02

**FY Standalone  
Highlights**

03

**Q4 Standalone  
Highlights**

04

**Segment Wise  
Performance**

05

**Shareholding  
Pattern**

06

**Q4/FY  
Consolidated  
Highlights**

07

**Annexure &  
Narrations**



# Escorts Kubota Limited: Overview

(Formerly Escorts Limited)

**Escorts Kubota Limited (EKL)** A leading engineering conglomerate with a history of over seven decades, steering India's socio-economic growth through pioneering contribution in critical industrial sectors.

**Three Business Divisions:**

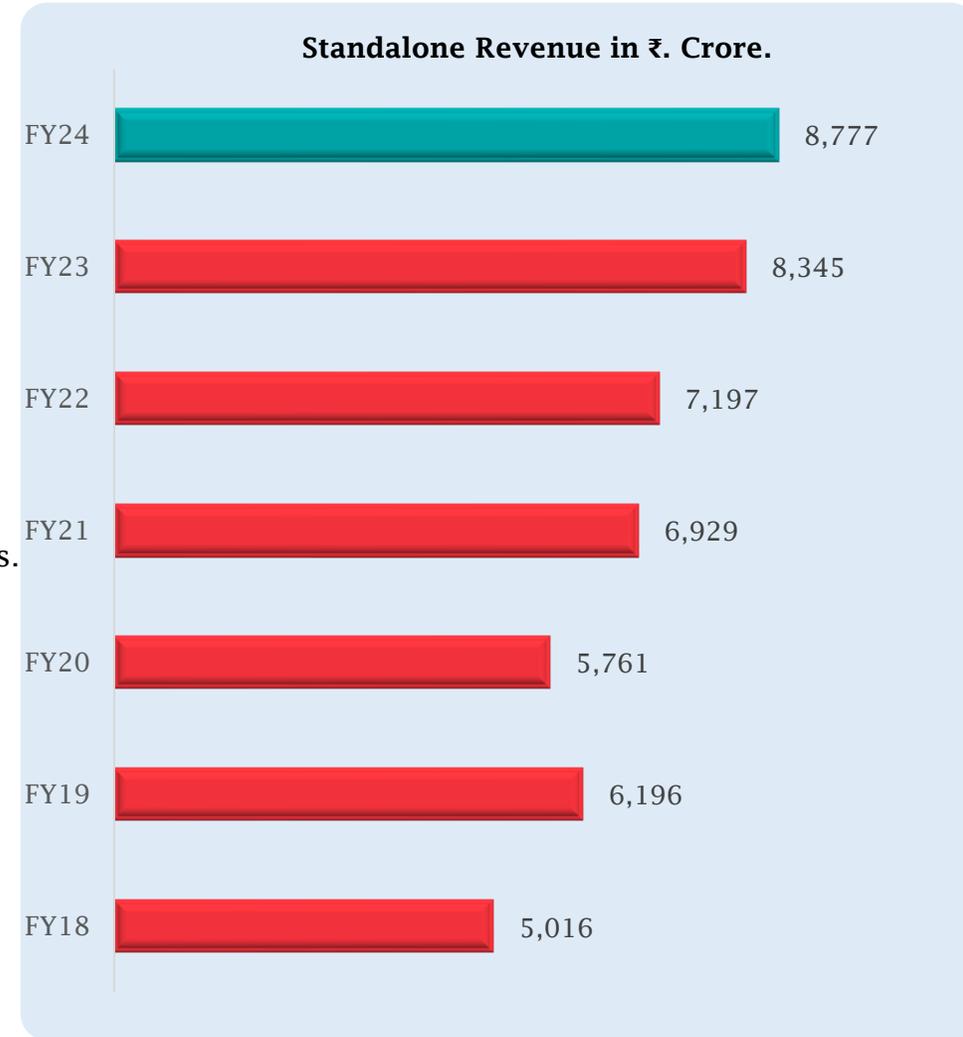
- 1. Agri Machinery** - Tractors, Engine, implements, Spare parts and Lubes
- 2. Construction Equipment** - Material handing, Road compaction and Earth Moving Equipment.
- 3. Railway Equipment** - Brake System, Couplers, Suspension System, Friction & rubber Products.

**Headquartered In:** Faridabad, Haryana, India

**Manufacturing Facilities:** 6 Plants\* located in Faridabad, Haryana, India

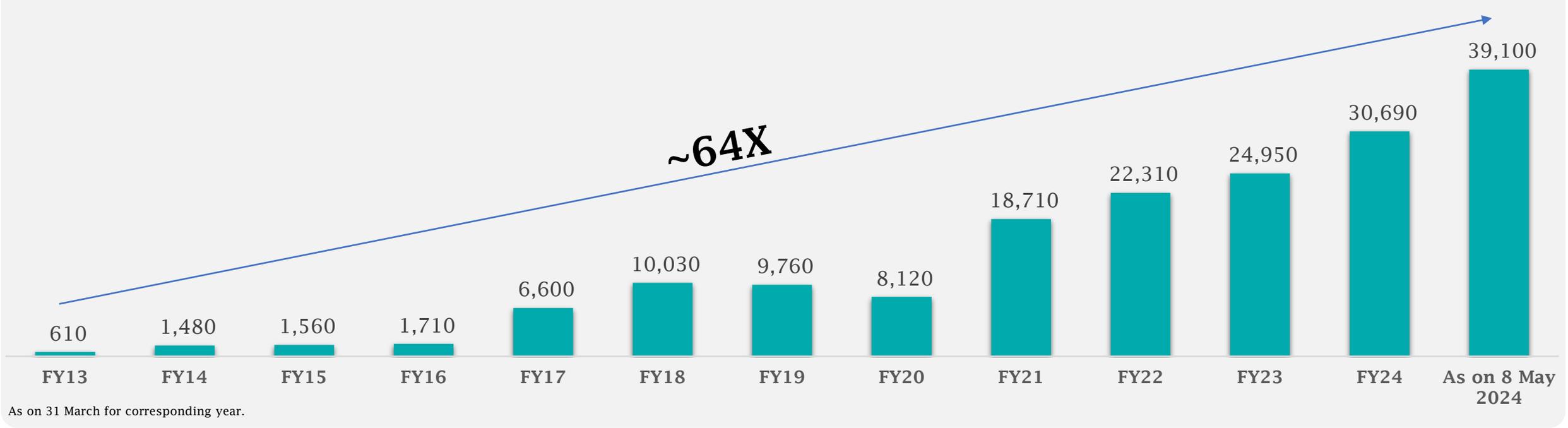
**Exchange Listing# :** Listed on NSE and BSE

**Market Capitalization:** ~ Rs 39,100 Crores as on 8 May 2024



# ...a true wealth creator...

### EKL Market Capitalization (₹ Crores)



S&P BSE 200 ~ 4.5X

Nifty 50 ~ 4X

### EKL Credit Rating Upgrade

LBBB In FY13

A In FY17

AA+ In FY24



Number rounded off to nearest 10

# Standalone Highlights – FY24 YoY

Particulars	Industry Growth	EKL Growth	Variance
Domestic Tractor Volume	-7.4%	-5.3%	● 2.1%
Export Tractor Volume	-21.4%	-30.0%	● -8.5%
<b>Total Tractor Volume</b>	<b>-9.0%</b>	<b>-7.2%</b>	<b>● 1.8%</b>
PNC Volume	52.3%	48.8%	● -3.5%
BHL Volume	22.6%	2.4%	● -20.2%
Compactor Volume	42.2%	40.1%	● -2.1%
<b>Served Construction Equipment Volume*</b>	<b>29.1%</b>	<b>42.5%</b>	<b>● 13.3%</b>
<b>Railway Segment Revenue</b>		<b>12.9%</b>	

● Positive   ● Neutral   ● Negative



\*Served Construction Equipment include- PNC Cranes, Backhoe loaders and Compactors

% rounded off to nearest single decimal

# FY Standalone Highlights - EKL at a Glance

**95,858**  
Tractors Volumes

 -7.2%

**6,548**  
Construction Equipment's Volume

 42.2%

**₹ 950.4 Crore**  
Revenue from Railway Equipment

 12.9%

**₹ 8,776.7 Crore**  
Revenue From Operations

 5.2%

**₹ 1,168.8 Crore**  
EBIDTA

 49.8%

**₹ 1,037.2 Crore**  
Profit After Tax

 70.9%

The board of directors have recommended a final dividend at **180% i.e., ₹ 18.0 per equity** share for the year ended 31<sup>st</sup> March 2024

 Up YoY  Down YoY



# FY Standalone Highlights – P&L at a Glance

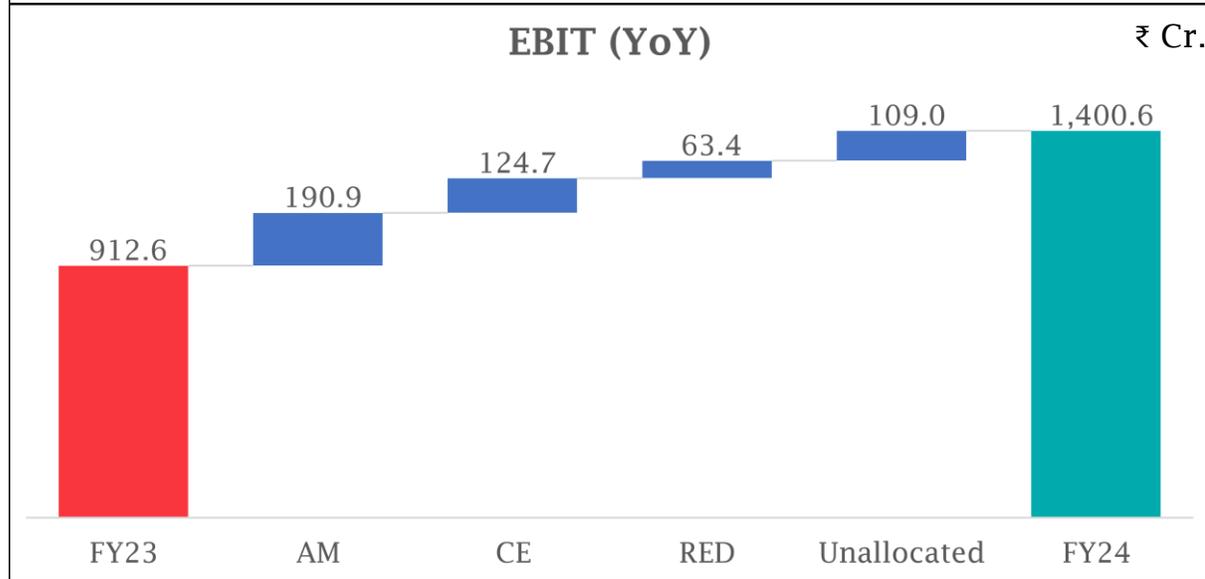
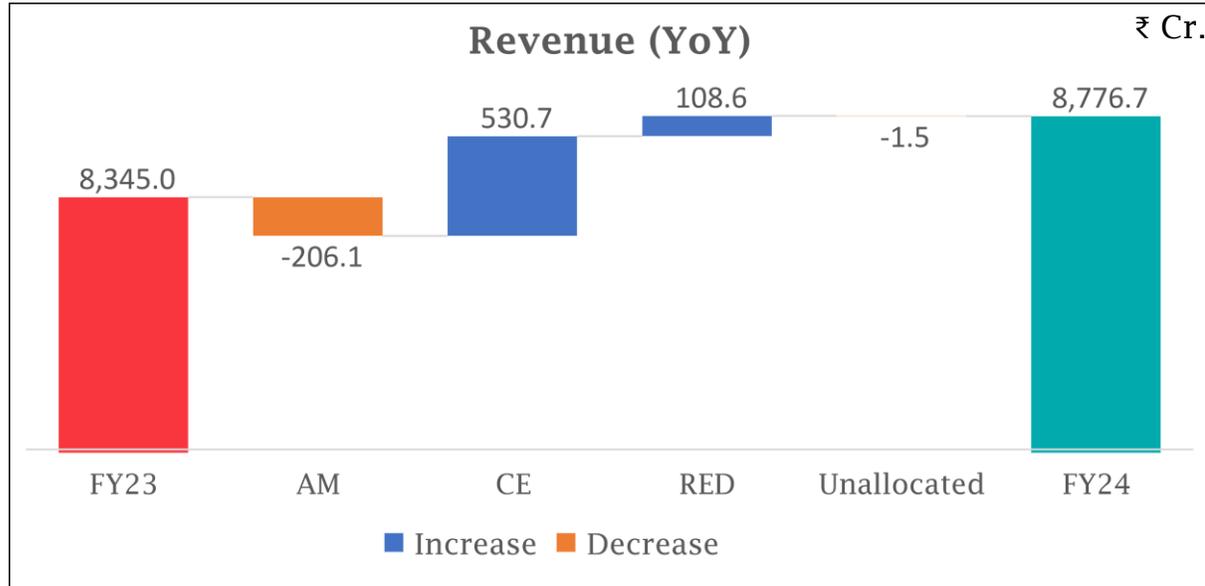
Particulars	Unit	FY24	FY23	Variance
Revenue from Operations	₹ Cr.	8,776.7	8,345.0	● 5.2%
Material Cost	%	68.8	72.7	● -392 bps
Manpower Cost	%	7.3	7.1	● 13 bps
EBIDTA	₹ Cr.	1,168.8	780.4	● 49.8%
EBIDTA Margin	%	13.3	9.4	● 396 bps
Other Income	₹ Cr.	398.3	280.6	● 42.0%
PBT Before Exceptional Item	₹ Cr.	1,389.8	902.3	● 54.0%
PAT	₹ Cr.	1,037.2	607.0	● 70.9%
EPS	₹	92.79	46.74	● 98.5%

**Best Ever Performance**

● Positive   ● Neutral   ● Negative



# FY - YoY Revenue up by 5.2%; EBIT up by 95.0%



## Revenue Key Highlights

- Tractor Sales at 95,858 units down by 7.2%.
- Construction Equipment Sales up by 42.2% at 6,548 units
- Railway Equipment revenue up by 12.9% at ₹ 950.4 Crore.

## EBIT Key Highlights

- Better price realization.
- Softening in commodity prices
- Effective cost control measures.
- Operating leverage in construction equipment and railway product Division.
- Higher non-operating income.



# FY24 Standalone Highlights -EKL at a Glance

**₹ 92.79**  
Earning Per Share

**16.0%**

Return on Capital Employed  
(Annualized)

**11.8%**

Return on Equity  
(Annualized)

**~80%**  
Capacity Utilization

**Agri Machinery**

**~70%**  
Capacity Utilization

**Construction Equipment**

**~₹ 950 Crore**  
Of Order Book

**Railway Equipment Division**  
(as of 31<sup>st</sup> March 2024)



# Standalone Highlights – Q4FY24 YoY

Particulars	Industry Growth	EKL Growth	Variance
Domestic Tractor Volume	-18.9%	-13.7%	● 5.1%
Export Tractor Volume	6.5%	-20.4%	● -26.8%
<b>Total Tractor Volume</b>	<b>-16.2%</b>	<b>-14.2%</b>	<b>● 2.0%</b>
PNC Volume	39.5%	24.8%	● -14.7%
BHL Volume	16.7%	-16.4%	● -33.1%
Compactor Volume	31.5%	6.1%	● -25.4%
<b>Served Construction Equipment Volume*</b>	<b>21.7%</b>	<b>18.3%</b>	<b>● -3.4%</b>
<b>Railway Segment Revenue</b>		<b>-10.1%</b>	

● Positive   ● Neutral   ● Negative



\*Served Construction Equipment include- PNC Cranes, Backhoe loaders and Compactors

% rounded off to nearest single decimal

# Q4 Standalone Highlights -EKL at a Glance

**21,253**  
Tractors Volumes

 -14.2%  
(Y-o-Y)

 -18.3%  
(Q-o-Q)

**1,798**  
Construction Equipment's Volume

 17.5%  
(Y-o-Y)

 -0.1%  
(Q-o-Q)

**₹ 213.4 Crore**  
Revenue from Railway Equipment

 -10.1%  
(Y-o-Y)

 4.1%  
(Q-o-Q)

**₹ 2,082.5 Crore**  
Revenue from operations

 -4.6%  
(Y-o-Y)

 -10.3%  
(Q-o-Q)

**₹ 265.9 Crore**  
EBIDTA

 12.8%  
(Y-o-Y)

 -15.0%  
(Q-o-Q)

**₹ 242.1 Crore**  
Profit After Tax

 30.5%  
(Y-o-Y)

 -12.7%  
(Q-o-Q)

 Up  Down



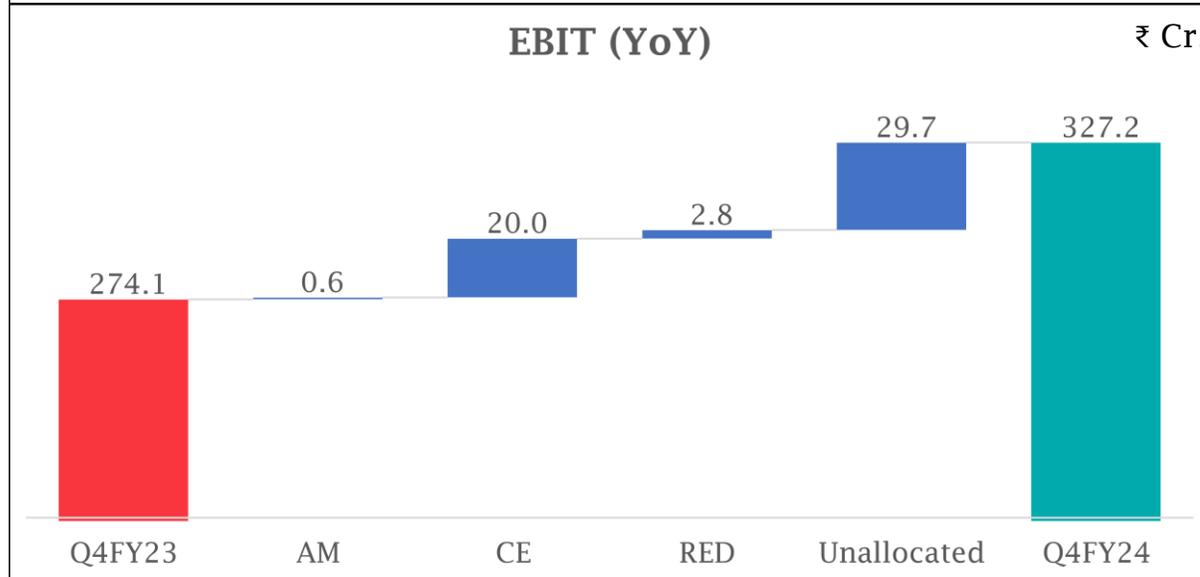
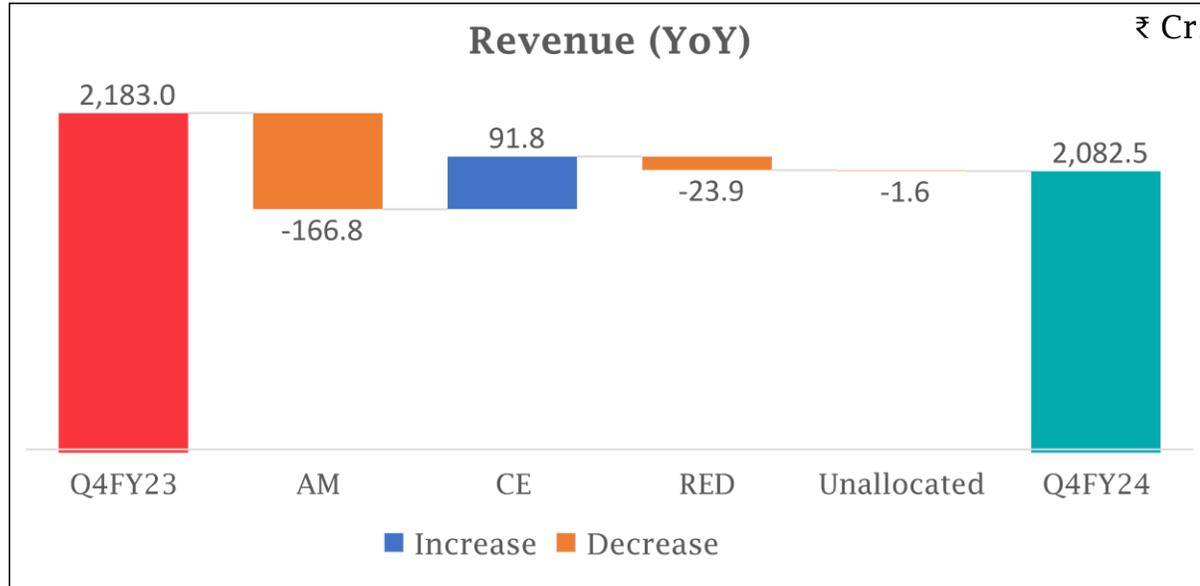
# Q4 Standalone Highlights – P&L at a Glance

Particulars	Unit	Q4FY24	Q4FY23	Q3FY24	YoY (Change)	QoQ (Change)
Revenue from Operations	₹ Cr.	2,082.5	2,183.0	2,320.4	● -4.6%	● -10.3%
Material Cost	%	68.1	71.5	69.4	● -343 bps	● -125 bps
Manpower Cost	%	7.6	7.2	7.0	● 40 bps	● 52 bps
EBIDTA	₹ Cr.	265.9	235.8	312.7	● 12.8%	● -15.0%
EBIDTA Margin	%	12.8	10.8	13.5	● 197 bps	● -71 bps
Other Income	₹ Cr.	105.3	76.3	103.5	● 38.1%	● 1.8%
PBT Before Exceptional Items	₹ Cr.	323.7	271.4	372.3	● 19.3%	● -13.0%
PAT	₹ Cr.	242.1	185.5	277.3	● 30.5%	● -12.7%
EPS	₹	22.33	14.27	25.58	● 56.4%	● -12.7%

● Positive ● Neutral ● Negative



# Q4 - YoY Revenue down by 4.6%; EBIT up by 19.4%



## Revenue Key Highlights

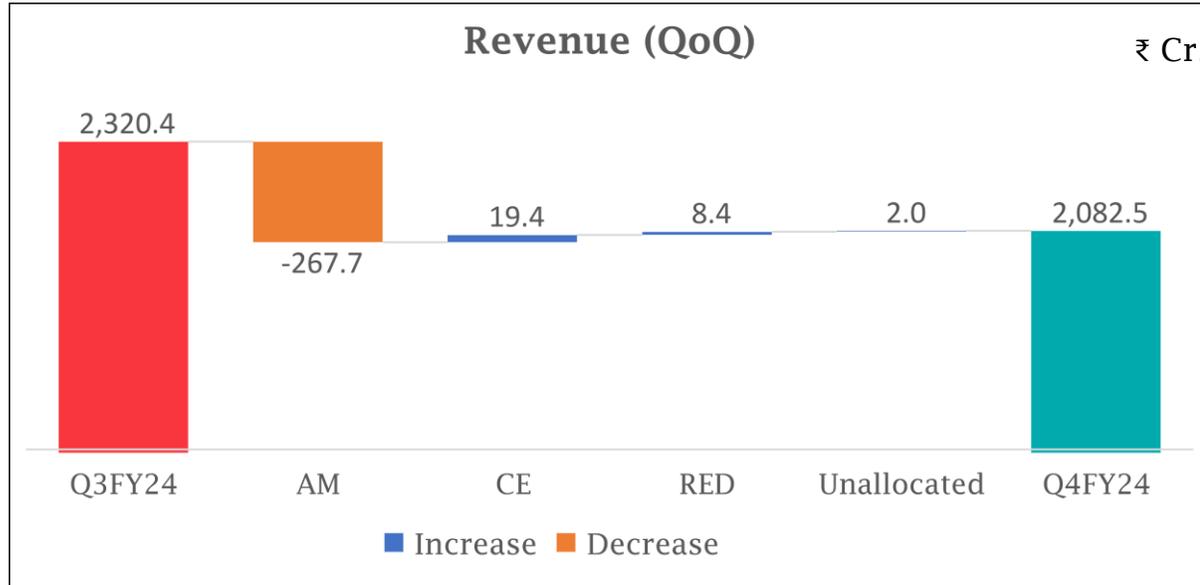
- Tractor Sales down by 14.2% at 21,253 units
- Construction Equipment Sales up by 17.5% at 1,798 units
- Railway Equipment revenue down by 10.1% at ₹ 213.4 Crore.

## EBIT Key Highlights

- Better product mix and price realization.
- Softening in commodity prices
- Effective cost control measures.
- Operating leverage in Construction division.
- Higher non-operating income.

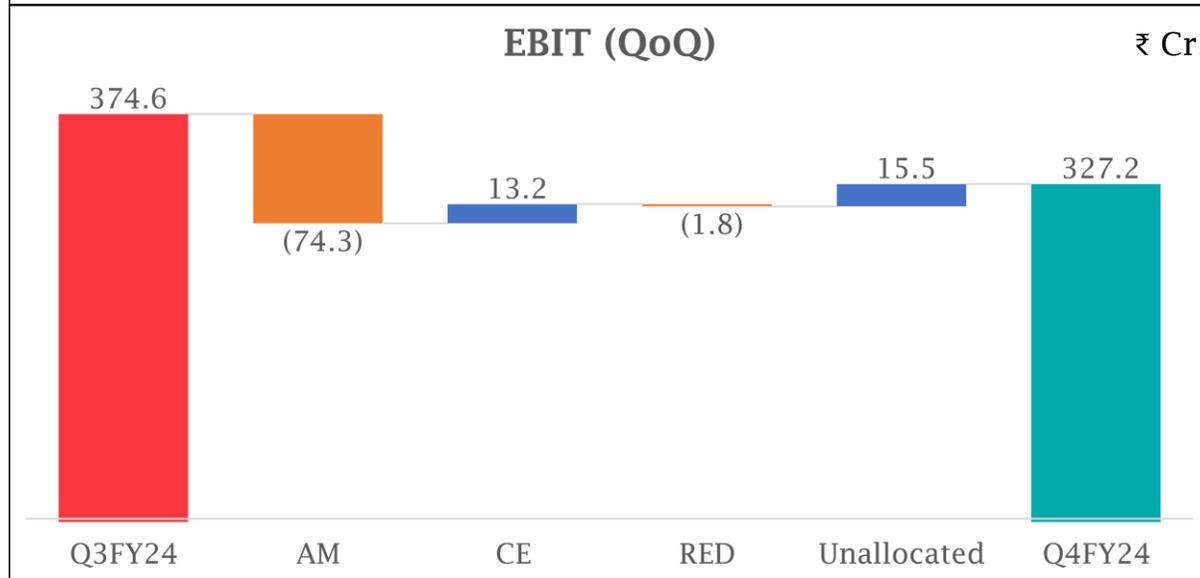


# Q4 - QoQ Revenue down by 10.3%; EBIT down by 12.7%



## Revenue Key Highlights

- Tractor Sales down by 18.3% at 21,253 units
- Construction Equipment Sales down by 0.1% at 1,798 units
- Railway Equipment revenue up by 4.1% at ₹ 213.4 Crore.



## EBIT Key Highlights

- Impacted by volume drop in Agri Machinery.
- Better realisation in CE division.



# Q4FY24 Standalone Highlights -EKL at a Glance

**₹ 22.33**

Earning Per Share

**14.4%**

Return on Capital Employed  
(Annualized)

**10.7%**

Return on Equity  
(Annualized)

**~75%**

Capacity Utilization

**Agri Machinery**

**~80%**

Capacity Utilization

**Construction Equipment**

**~₹ 950 Crore**

Of Order Book

**Railway Equipment Division**  
(as of 31<sup>st</sup> March 2024)



# Segment Wise Performance

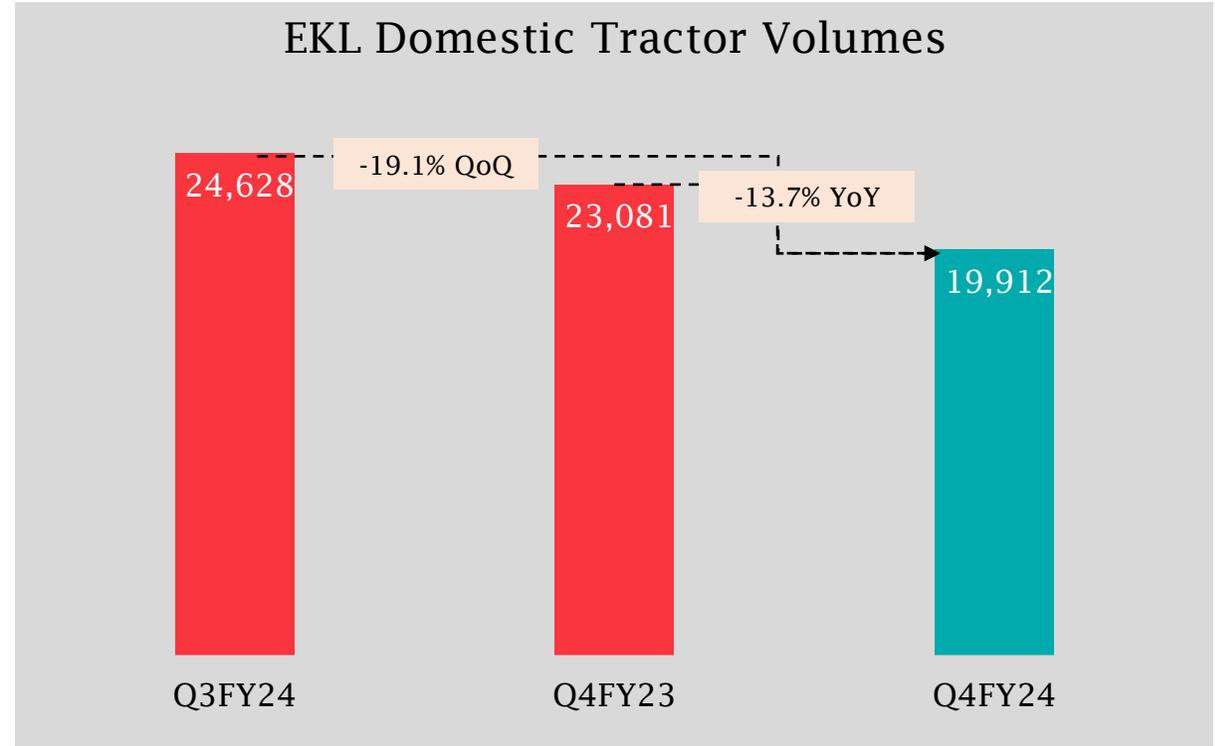
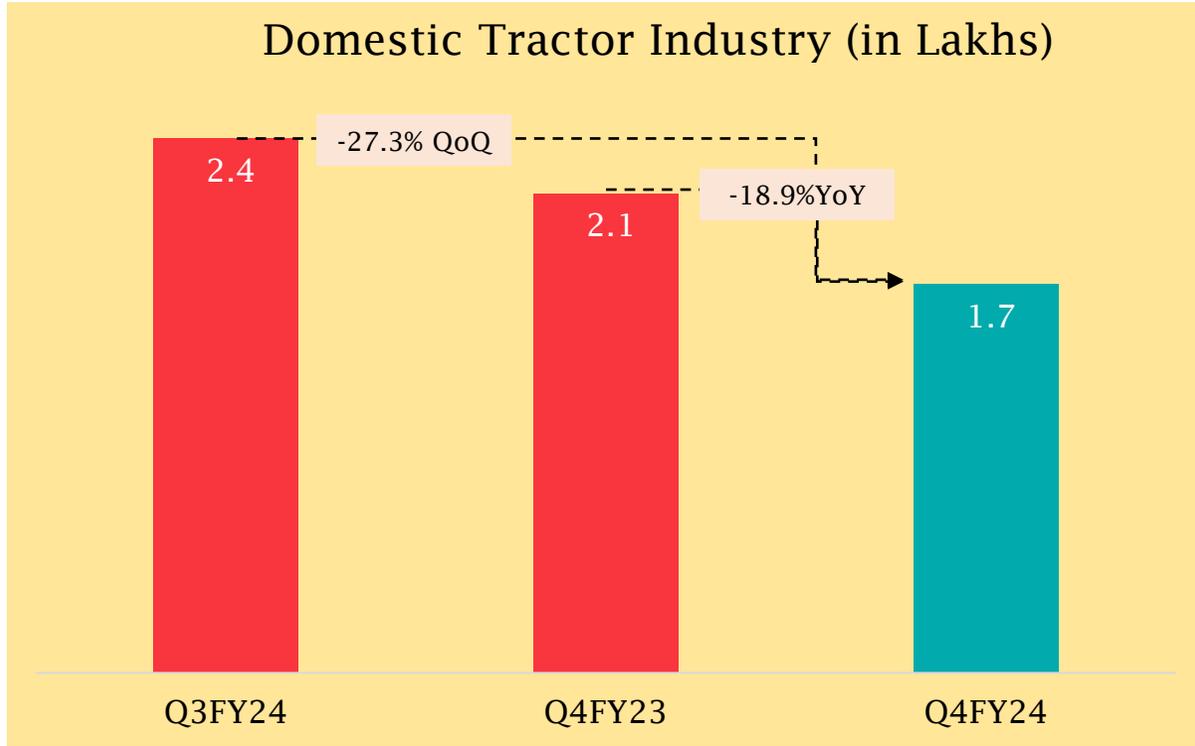


# Agri Machinery



**Powering The Dreams Of Farmer**

# Q4 Agri Machinery Domestic Performance



EKL-Tractor  
Share of Market at 11.6% in Q4FY24

Growth

De-Growth

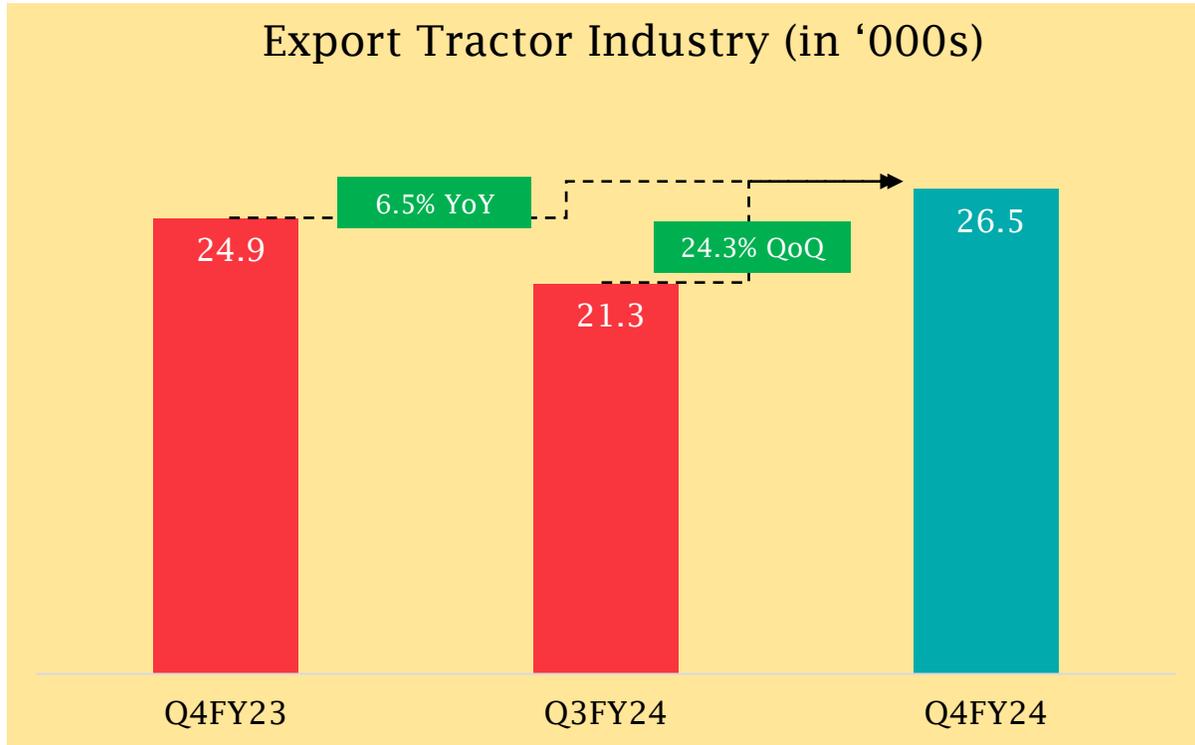
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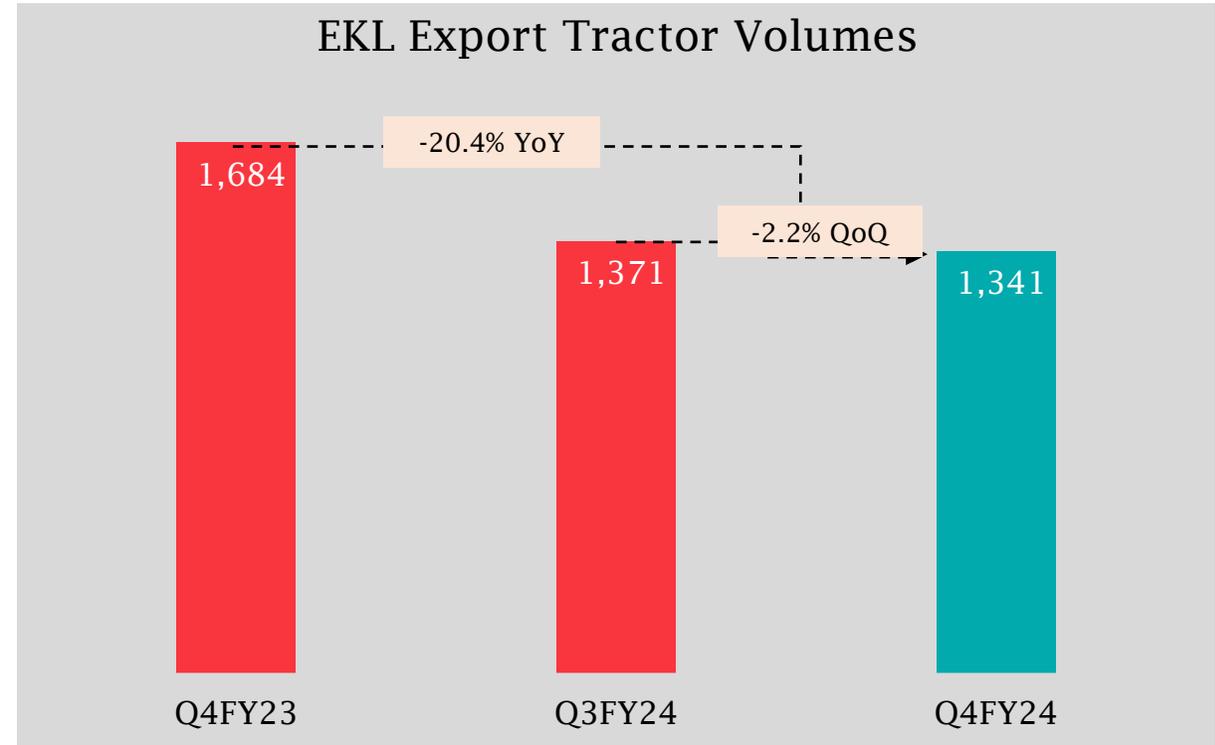
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# Q4 Agri Machinery Export Performance

Export Tractor Industry (in '000s)



EKL Export Tractor Volumes



Export through Kubota channel 37%+ of total Export volume

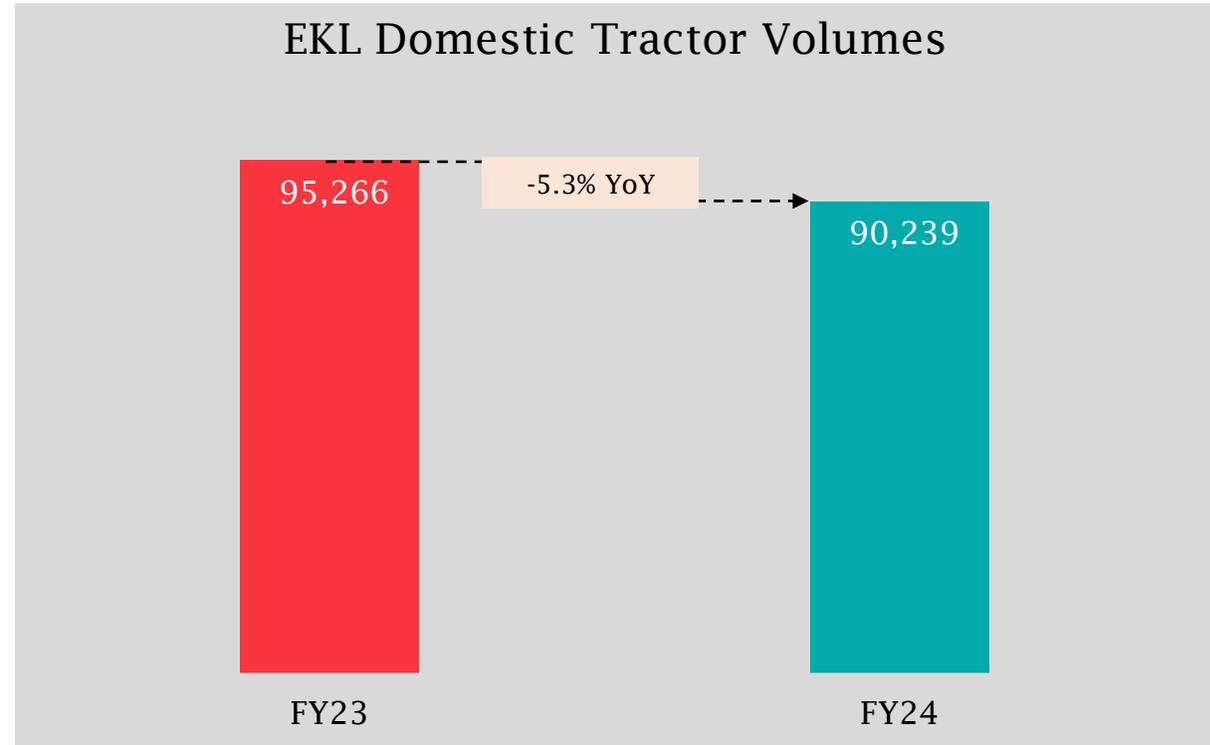
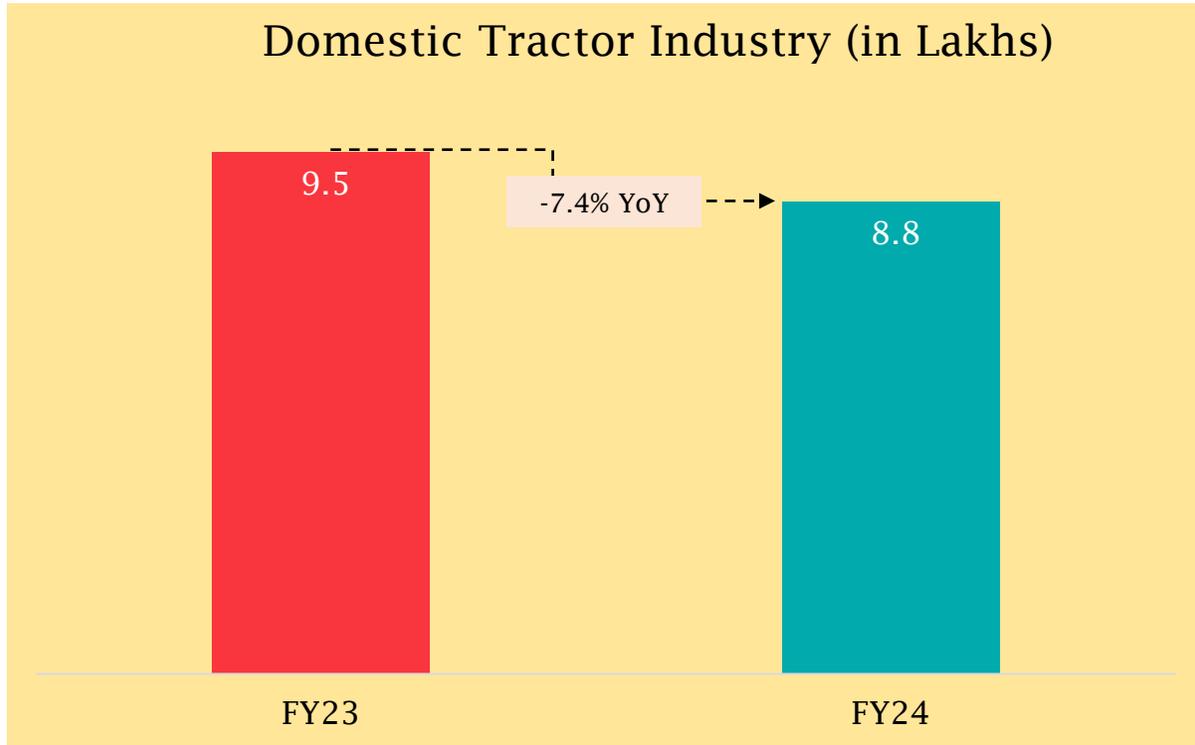
5.1% Share of Market in Q4FY24

Growth

De-Growth

09-05-2024

# FY Agri Machinery Domestic Performance



EKL-Tractor  
Share of Market at 10.3% in FY24

Growth

De-Growth

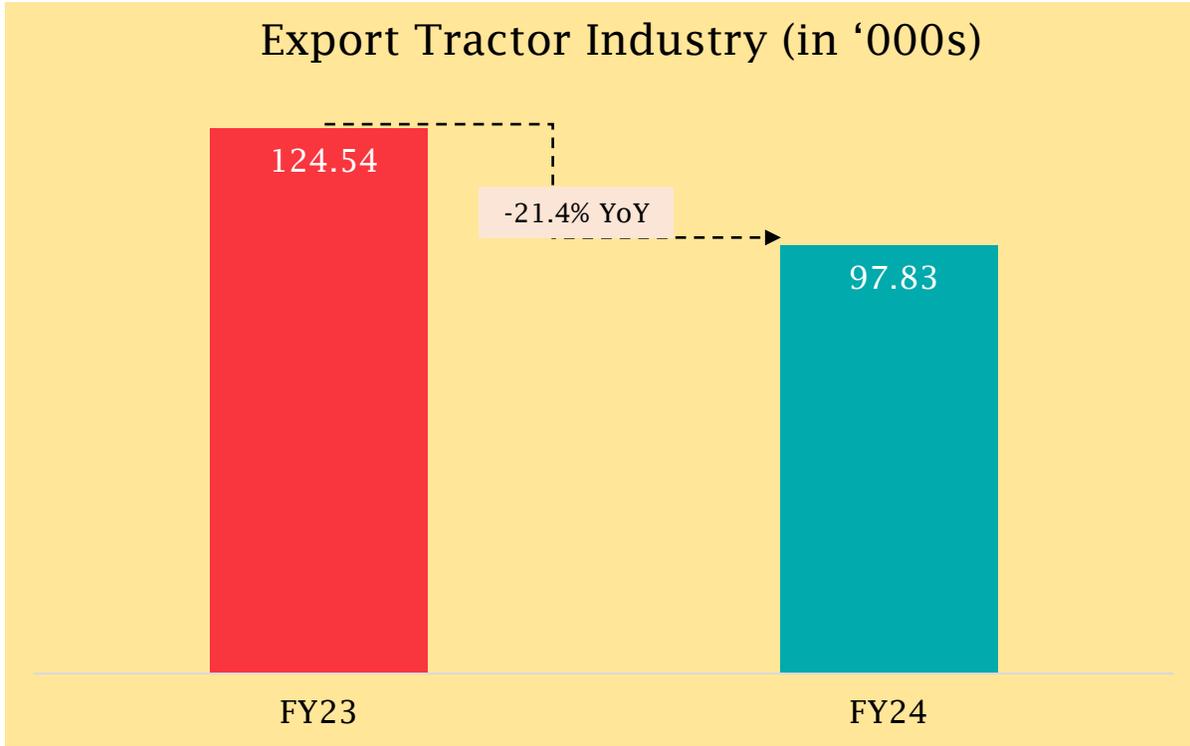
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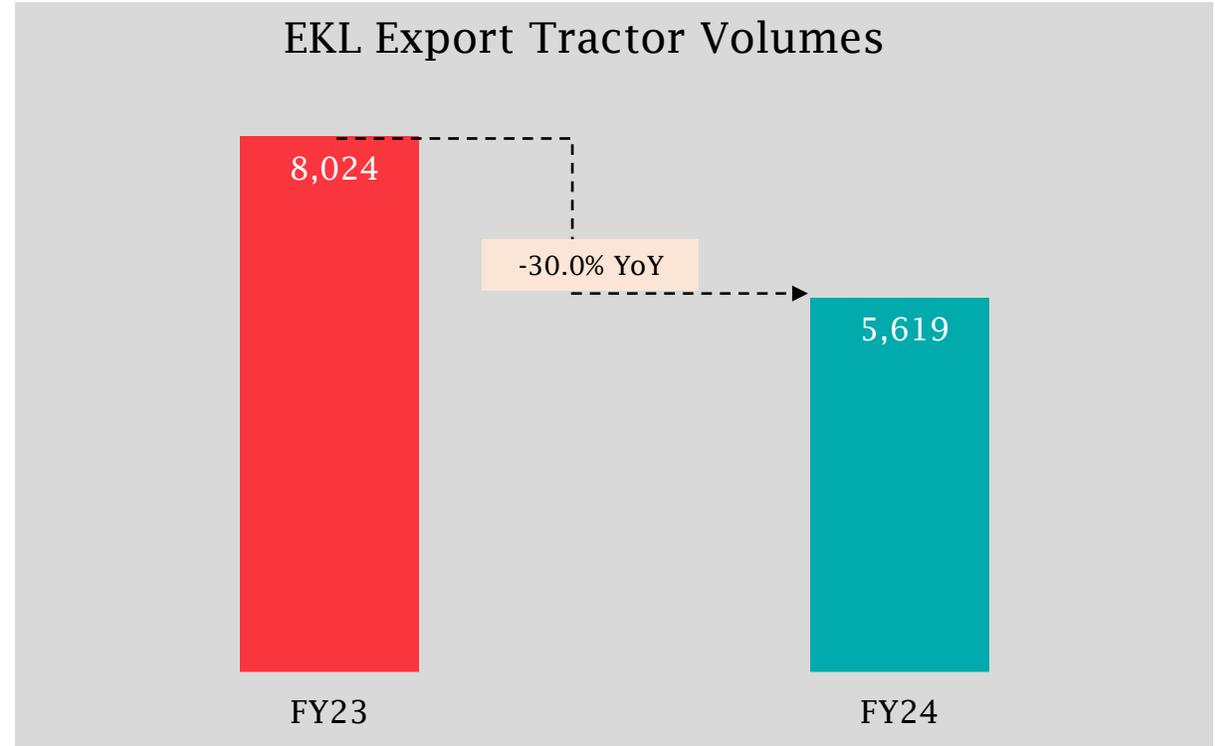
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# FY Agri Machinery Export Performance

### Export Tractor Industry (in '000s)



### EKL Export Tractor Volumes



Export through Kubota channel **39%+** of total Export volume

5.7% Share of Market in FY24

Growth

De-Growth

09-05-2024

# Agri Machinery Product Performance – Q4/FY24 Highlights

Particulars	Unit	Q4FY24	YoY	QoQ	FY24	YoY
Revenue	₹ Cr.	1,390.7	-10.7%	-16.1%	6,110.1	-3.3%
EBIT	%	11.2%	123 bps	-268 bps	12.7%	344 bps
Capacity Utilization	%	~75	↓	↔	~80	↓
ROCE (Annualized)	%	25.0%	↔	↓	32.2%	↑

## Q4FY24

- FT:PT Domestic sales ratio at 47:53 as against 44:56 YoY and 43:57 QoQ.
- Less than 40 HP : Greater than 40 HP Domestic Sales Ratio at 31:69 as against 34:66 YoY and 34:66 QoQ.

## FY24

- FT:PT Domestic Sales Ratio at 44:56 as against 42:58 YoY.
- Less than 40 HP : Greater than 40 HP Domestic Sales Ratio at 36:64 as that of 37:63 YoY.

➤ More than 1,200 Exclusive Dealers for EKL Brand of tractor in India at end of March 2024.

↑ Up    
 ↓ Down    
 ↔ At Par



# Construction Equipment

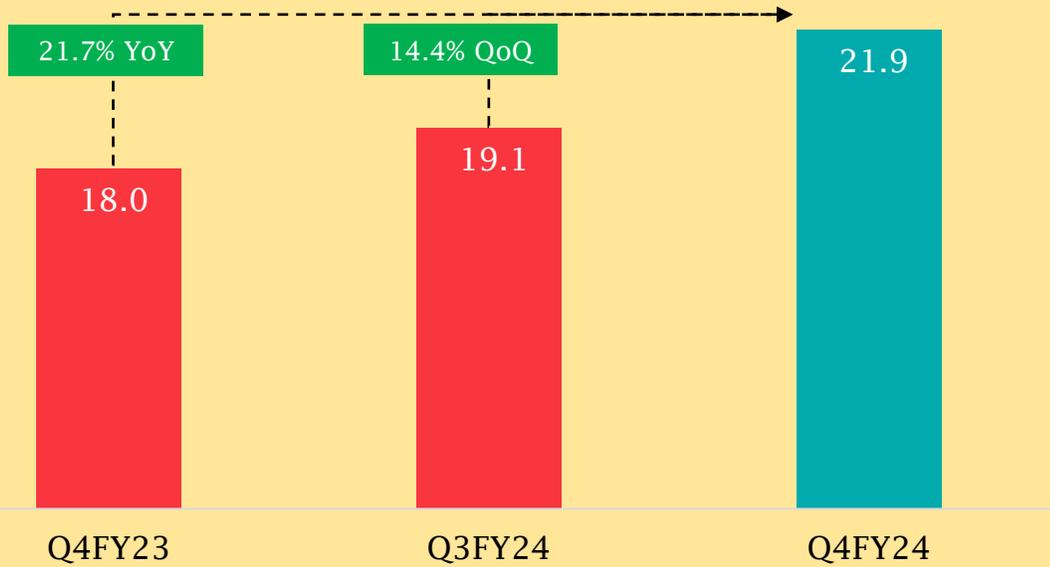


**Building a  
Better Tomorrow**

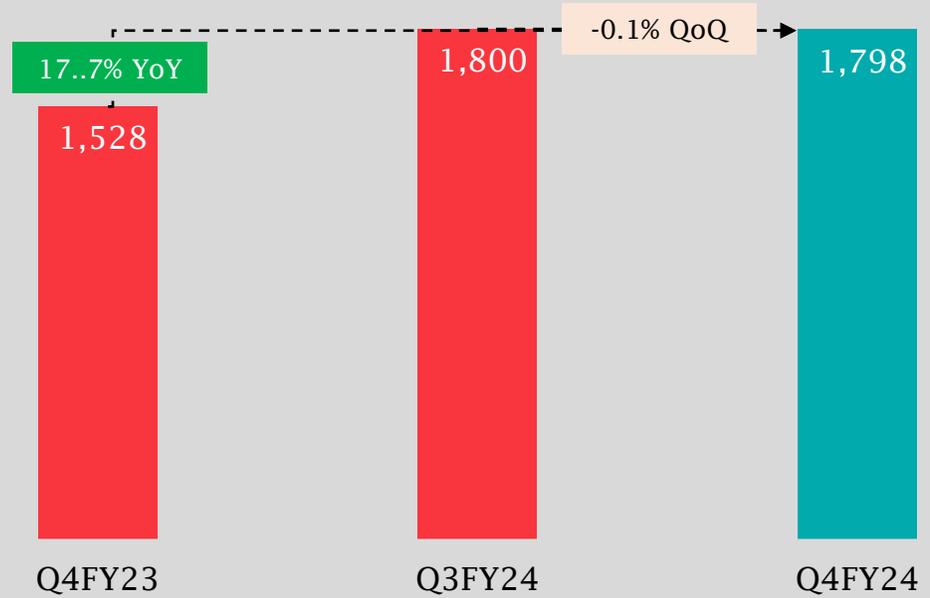
**Preferred Partner In Nation Building**

# Q4 - Construction Equipment Performance

Served Industry Performance (000's)



EKL Construction Equipment Volumes



BHL Industry up by 16.7% YoY

PnC Industry up by 39.5% YoY

Compactors Industry up by 31.5% YoY

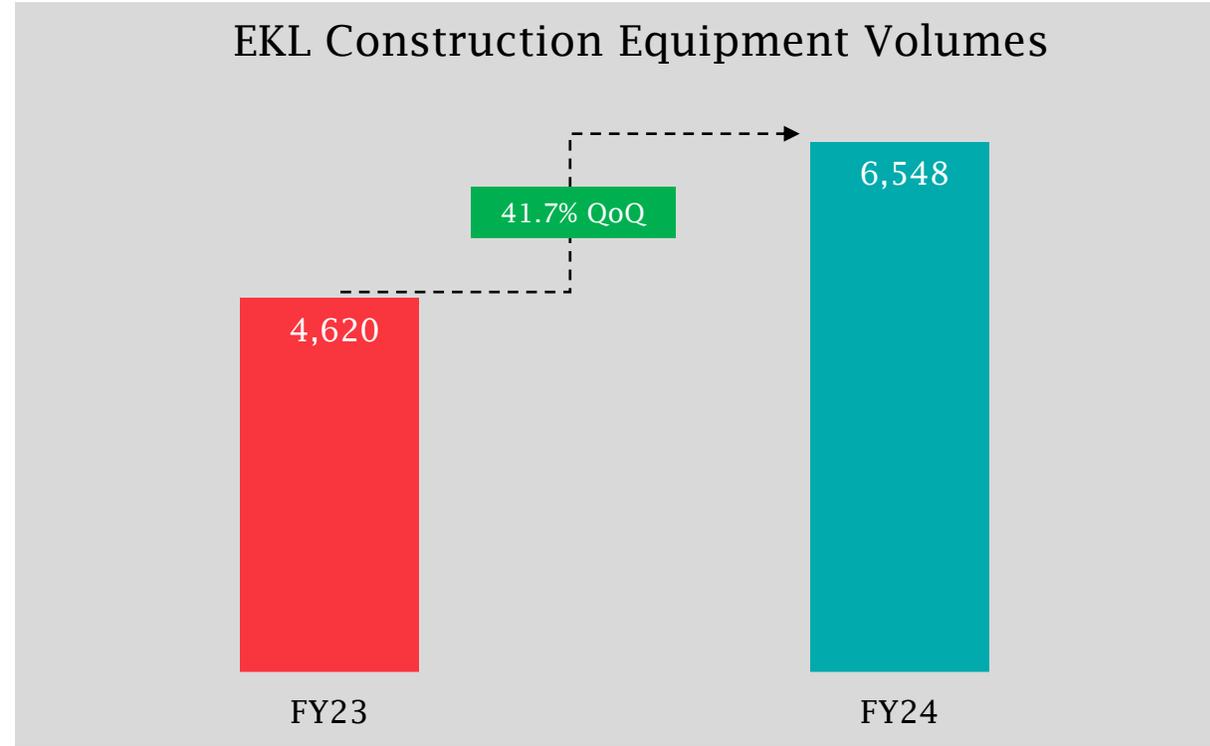
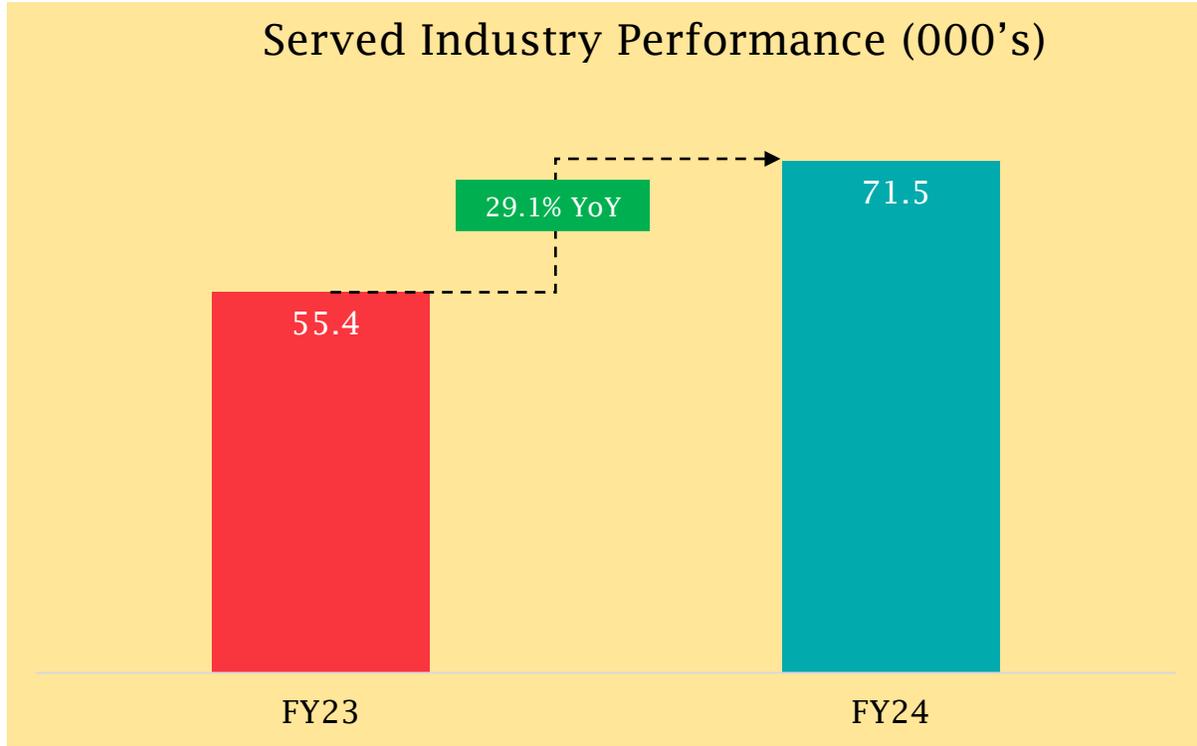
Growth

De-Growth



rounded off to nearest single decimal

# FY - Construction Equipment Performance



BHL Industry up by 22.6% YoY

PnC Industry up by 52.3% YoY

Compactors Industry up by 42.2% YoY

Growth

De-Growth

09-05-2024



rounded off to nearest single decimal

# Construction Equipment Performance - Q4/FY24 Highlights

Particulars (EKL)	Unit	Q4FY24	YoY (Change)	QoQ (Change)	FY24	YoY (Change)
Volume	Nos.	1,798	17.5%	-0.1%	6,548	42.2%
PNC SOM	%	35.9%	-422 bps	-475 bps	38.8%	-91 bps
Compactor SOM	%	5.8%	-140 bps	-98 bps	6.6%	-10 bps
BHL SOM	%	1.0%	-41 bps	-8 bps	1.2%	-23 bps
Capacity Utilization*	%	~80	↑	↑	~70	↑
Revenue	₹ Cr.	476.6	23.8%	4.3%	1,709.7	45.0%
EBIT	%	10.7%	264 bps	243 bps	9.3%	640 bps
ROCE (Annualized)	%	404.5%	↑	↑	353.8%	↑

## Q4FY24

- Served industry at ~21,900 units was up by ~22% YoY & up by ~14.4% QoQ.
- EKL-CE Division ***Highest ever revenue and EBIT.***

## FY24

- Served industry at ~71,500 units was up by ~29.1% YoY.
- EKL-CE Division ***Highest ever Volume, revenue and EBIT.***

↑ Up    
 ↓ Down    
 ↔ At Par



# Railway Equipment Division



**Mobility Solutions**  
Of the future

**ENSURING SAFETY AND COMFORT IN RAIL TRANSPORT**

# Railway Equipment Performance – Q4/FY24 Highlights

Particulars (EKL)	Unit	Q4FY24	YoY (Change)	QoQ (Change)	FY24	YoY (Change)
Revenue	₹ Cr.	213.4	-10.1%	4.1%	950.4	12.9%
EBIT	%	16.9%	290 bps	-154 bps	18.9%	510 bps
Order Book	₹ Cr.	~ 950	↓	↑	~ 950	↓
ROCE (Annualized)	%	43.8%	↑	↓	45.7%	↑

 Up    
  Down    
  At Par



# Shareholding Pattern

Shareholding Trend					
Category	Mar'2023	June'2023	Sept'2023	Dec'2023	Mar'2023
Promoters	72.9	67.6	67.6	67.6	67.6
Institutions#	12.8	15.5	16.0	15.3	15.6
Public	12.7	15.0	14.4	15.2	14.9
Non Promoter Non Public	1.7	2.0	1.9	1.9	1.9
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Capital Reduction in Quarter ended June 2023 on account of treasury stock cancellation					

**Treasury Stock Cancellation:-** Subsequent to approval of the Board of Directors on February 18, 2022 for selective reduction of share capital of the Company by cancelling and extinguishing 2,14,42,343 Equity Shares, held by the Escorts Benefit and Welfare Trust, the Company filed a Scheme for reduction of share capital ("the Scheme") between the Company and its shareholders, under Section 66 read with Section 52 and other applicable provisions of the Companies Act, 2013 and National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, with the Hon'ble NCLT of Chandigarh ("the Tribunal") on August 14, 2022. During the quarter ended June 2023, the Scheme has been approved by the Tribunal vide its order dated May 25, 2023 ("Order"). The scheme became effective upon filing of the certified copy of the order of the Tribunal sanctioning this Scheme and the minute of reduction with the RoC on May 29, 2023.

# FPI/Financial Institutions/ Banks/Insurance Companies/QIB/AIF



rounded off to nearest single decimal

# Q4 Consolidated Highlights - P&L at a Glance

Particulars	Unit	Q4FY24	Q4FY23	YoY (Change)	Q3FY24	QoQ (Change)
Revenue from Operations	₹ Cr.	2,093.5	2,214.5	● -5.5%	2,341.6	● -10.6%
Material Cost	%	68.0%	71.6%	● -355 bps	69.3%	● -128 bps
Manpower Cost	%	7.7%	7.2%	● 46 bps	7.1%	● 58 bps
EBIDTA	₹ Cr.	260.6	233.2	● 11.7%	314.4	● -17.1%
EBIDTA Margin	%	12.4%	10.5%	● 192 bps	13.4%	● -98 bps
Other Income	₹ Cr.	105.6	75.7	● 39.5%	103.6	● 1.9%
PBT Before Exceptional Item	₹ Cr.	332.7	277.6	● 19.8%	379.0	● -12.2%
PAT	₹ Cr.	251.9	216.5	● 16.4%	284.0	● -11.3%
EPS	₹	23.23	19.99	● 16.2%	26.20	● -11.3%

● Positive ● Neutral ● Negative



# FY Consolidated Highlights – P&L at a Glance

Particulars	Unit	FY24	FY23	YoY (Change)
Revenue from Operations	₹ Cr.	8,849.6	8,428.7	● 5.0%
Material Cost	%	68.8%	72.6%	● -386 bps
Manpower Cost	%	7.3%	7.2%	● 12 bps
EBIDTA	₹ Cr.	1,166.7	777.5	● 50.1%
EBIDTA Margin	%	13.2%	9.2%	● 396 bps
Other Income	₹ Cr.	398.6	280.9	● 41.9%
PBT Before Exceptional Item	₹ Cr.	1,401.0	887.6	● 57.8%
PAT	₹ Cr.	1,049.1	636.6	● 64.8%
EPS	₹	96.80	58.85	● 64.5%

**Best Ever Performance**

● Positive   ● Neutral   ● Negative



# Narrations

- **EKL** - Escorts Kubota Limited
- **FY** - Fiscal Year represents the 12 months period from 1<sup>st</sup> April to 31<sup>st</sup> March.
- **Q4FY23** - Represents the 3 months period from 1<sup>st</sup> January 2023 to 31<sup>st</sup> March 2023.
- **Q3FY24** - Represents the 3 months period from 1<sup>st</sup> October 2023 to 31<sup>st</sup> December 2023.
- **Q4FY24** - Represents the 3 months period from 1<sup>st</sup> January 2024 to 31<sup>st</sup> March 2024.
- **FY23** - Represents the 12 months period from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023.
- **FY24** - Represents the 12 months period from 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024.
- **QoQ** - Represents Quarter on Quarter
- **YoY** - Represents Year on Year
- **LY** - Represents Last Year
- **CY** - Represents Current Year
- **FT** - Farmtrac                      **PT** - Powertrac

- **AM** - Agri Machinery Products
- **CE** - Construction Equipment
- **RED** - Railway Equipment
- **BHL** - Backhoe Loader
- **SOM** - Share of Market
- **NPD** - New Product Developed
- **PnC** - Pick & Carry Crane
- **NSE** - National Stock Exchange of India
- **BSE** - Bombay Stock Exchange
- **DSE** - Delhi Stock Exchange
- **EBIDTA** - Earnings Before Interest, Depreciation & Taxes
- **EBIT** - Earnings Before Interest & Taxes
- **PBT** - Profit Before Tax
- **PAT** - Profit After Tax
- **ROE** - Return on Equity, Calculated as PAT divided by Average capital employed.
- **ROCE** - Return on Capital Employed, calculated as EBIT divided by Average capital Employed.



**THANK  
YOU** |



### Contact Details

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**Investor Relations & ESG**

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