



**Escorts Kubota Limited**

February 8, 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 for Approval of Supplementary Trust Deed of Escorts Employees Benefit & Welfare Trust Deed**

Dear Sir/ Ma'am,

Pursuant to Regulation 3(3) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, we wish to inform you that the Board of Directors at its meeting held on Thursday, February 8, 2024, has approved Supplementary Trust Deed of Escorts Employees Benefit & Welfare Trust Deed.

Accordingly, a copy of supplementary Trust Deed is enclosed herewith.

The above is for your kind information and records.

Thanking you,  
Yours faithfully,  
For **Escorts Kubota Limited**

**Satyendra Chauhan**  
**Company Secretary**

Encl.: As above

**Escorts Kubota Limited**

(Formerly Escorts Limited)

**Corporate Secretarial & Law**

Registered Office - 15/5, Mathura Road, Faridabad-121003, Haryana, India  
Tel.: +91-129-2250222 | E-mail: corp.secretarial@escortskubota.com | Website: www.escortsgroup.com  
Corporate Identification Number L74899HR1944PLC039088

[To be stamped adequately]

**SUPPLEMENTARY TRUST DEED  
OF  
ESCORTS EMPLOYEES BENEFIT & WELFARE TRUST**

This Supplementary Trust Deed made in [●] on this [●] day of [●] 2024, by Escorts Kubota Limited (formerly Escorts Limited), a Company incorporated in India under the Companies Act, 1913, and having its registered office at 15/5, Mathura Road, Faridabad - 121003, Haryana (hereinafter called the “Settlor” or the “Company”) which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns.

**WHEREAS:**

- A. The Settlor is a public limited company in India and is, *inter alia*, engaged in the business of manufacturing and sale of various brand of agricultural tractors, construction equipment, railway products, implements and spares thereof.
- B. The Settlor had established “Escorts Employees Benefit & Welfare Trust” (hereinafter referred to as “Trust”) through Trust Deed dated December 1, 2006 (hereinafter called the “Original Trust Deed”) for the purpose of administering employee stock option plan and/or employee stock purchase plan for the benefit of the employees of the Settlor, pursuant to which the Settlor had rolled out the Employee Stock Option Scheme, 2006.
- C. The present trustees of the Trust are Mr. Anil Kumar Chandrashekarán residing at \_\_\_\_\_, Mr. Sanjeev Garg \_\_\_\_\_ and Mr. Brijesh Lamba \_\_\_\_\_. (hereinafter referred to as “Trustees”).
- D. The Settlor, pursuant to powers vested under Clause 37 of the Original Trust Deed is now desirous of amending the Original Trust Deed for the benefit of its employees by creating and implementing another general employee benefits scheme namely ‘Escorts Kubota Limited General Employee Benefit Scheme, 2024’ (“EKL GEBS”), for general welfare and providing assistance to the said Beneficiaries as defined in this Supplementary Trust Deed.
- E. During the meeting held on [●], the Trustees agreed for making certain amendments in necessary clauses of the Original Trust Deed and further unanimously agreed to submit EKL GEBS for the approval of the board of directors of the Settlor.
- F. Accordingly, the board of directors of the Settlor *vide* their resolution dated [●] have accorded their consent to make required amendments in the Original Trust Deed and approved EKL GEBS. In view of the above, the present Supplementary Trust Deed is being entered upon to make the agreed and approved amendments in the Original Trust Deed.

**NOW THIS INDENTURE TO THE SUPPLEMENTARY TRUST DEED  
WITNESSETH AS FOLLOWS**

1. **The following clauses under Clause 1** ('Definitions') under the Original Trust Deed are amended as hereunder: -

(i) Clause 1 (a) in the Original Trust Deed shall be deleted in entirety and replaced by the following clause:

**“(a)** The expression **“the Settlor”** and/ or **“the Company”** shall mean Escorts Kubota Limited (formerly Escorts Limited) and unless repugnant to the context or meaning thereof, include its successors and permitted assigns.”

(ii) Clause 1 (c) of the Original Trust Deed shall be deleted in entirety and replaced by the following clause:

**“(c)** The expression **“Employee”** for the purpose of :

1. Employee Stock Option Scheme, 2006 (**“Scheme – 1”**) or similar employee stock option /purchase scheme(s) shall mean:

- (i) a whole time permanent employee of the Company working in India or out of India; or
- (ii) director of the Company, whether a whole time director or not; or
- (iii) an employee as defined in clause (i) or (ii) above of a subsidiary, In India or out of India, or of a holding company of the Company

2. Escorts Kubota Limited General Employee Benefit(s) Scheme, 2024 (**“Scheme – 2”** or **“EKL GEBS”**) or similar employee benefit scheme(s) shall mean:

- (i) all full-time employees/ workers of the Company, working in India or outside of India (excluding ex-patriates); or
- (ii) all trainees/ diploma engineer trainees (DET)/ apprentices/ retainers of the Company; or
- (iii) executive/ whole -time director of the Company; or
- (iv) contractual employee(s); or
- (v) individual as defined in sub-clauses (i) to (iv) of Clause 1 (c) (2) above, of a subsidiary company or of a joint venture company, in or outside India.”

(iii) Clause 1 (d) of the Original Trust Deed shall be deleted in entirety and replaced by the following clause: -

**“(d)** The expression **“Beneficiaries”** for the purpose of:

1. Scheme – 1 or similar employee stock option/ purchase scheme(s) shall mean:

- (i) directors, whether or not, in the whole-time employment of the Company and also all such Employees who are employed and classified as **“A”** Category employees of the Settlor on the date hereof (hereinafter referred to as **“the Initial List”**);

- (ii) any other person employed from time to time by the Settlor and confirmed as a whole time permanent Employee belonging to the group comprising of the “A” Category Employees and whose names are intimated in writing by the Settlor to the Trustees and added to the Initial List from time to time by the Trustees in accordance with these present;

2. Scheme – 2 or similar employee benefit scheme(s) shall mean:

Employee’s as defined under Scheme -2 and their Immediate Family members.

Provided, however that, any such beneficiary shall ipso facto cease to be the beneficiary under these presents upon the termination of their employment / service/ engagement with the Company with and/or their ceasing to be employee of the Settlor for any reason whatsoever, unless otherwise specifically determined under the Plan.”

- (iv) Clause 1 (f) of the Original Trust Deed shall be deleted in its entirety and replaced by the following clause: -

“(f) The expression “**Plan**” or “**Scheme**” shall mean Scheme – 1 or similar Employee stock option/ purchase scheme(s) and Scheme – 2 or similar Employee benefit scheme(s).”

- (v) A new sub-clause (g) is hereby inserted under Clause 1 as follows:

“(g) The expression “**Immediate Family**” in respect to Scheme – 2 shall mean the Employee’s spouse, dependent children (maximum of 2 children and up to a maximum age of 25 years).”

2. Clause 7(a) of the Original Trust Deed shall be deleted in its entirety and replaced by the following clause:

- “(a) Generally, to provide for the welfare of the Employees and Beneficiaries of the Settlor, it being understood that such welfare may be achieved by providing for benefits for the Employees and Beneficiaries, as covered under Scheme - 1 and Scheme – 2, respectively .”

3. Clause 7(e) of the Original Trust Deed shall be deleted in entirety and replaced by the following clause:

“(e) to operate, manage and administer Scheme - 1 or similar employee stock option/ purchase scheme(s) and/or Scheme - 2 or similar employee related benefits scheme(s).”

3. A new sub-clause under Clause 8 is hereby inserted as follows shall be inserted :

“(III) To operate, manage, administer and implement the Scheme – 2 or any other employee related benefits scheme.”

4. This Supplementary Trust Deed shall be deemed to be effective from [●], 2024.
5. Except for the above stated amendments to the Original Trust Deed, all the other terms and conditions of the Original Trust Deed shall remain unchanged and shall continue to be the same and this Supplementary Trust Deed shall always be read with the stated Original Trust Deed for all purposes.

**IN WITNESS WHEREOF**, the parties hereto have executed this Supplementary Trust Deed on the day, month and year first above written.

At [●] in the presence of:

**SIGNED AND DELIVERED** by **Escorts Kubota Limited** the **Settlor** within named

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**SIGNED AND DELIVERED** by **Mr. Anil Kumar Chandrashekar** being the **Trustee** within named

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**SIGNED AND DELIVERED** by **Mr. Sanjeev Garg** being the **Trustee** within named

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**SIGNED AND DELIVERED** by **Mr. Brijesh Lamba** being the **Trustee** within named

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in the presence of

WITNESS 1. \_\_\_\_\_

WITNESS 2. \_\_\_\_\_