



## Escorts Kubota Limited

September 20, 2023

**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 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/ Madam,

In terms of Regulation 30 read with Schedule III of the SEBI Listing Regulations, we hereby wish to inform you that the Board of Directors at its meeting held today i.e. September 20, 2023, commenced at 12:30 P.M. and concluded at 13:45 P.M. approved the proposal to incorporate a Wholly Owned Subsidiary Company as a Non-Banking Financial Company, to finance the Company's Products/ Customers at 13:41 P.M.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as "**Annexure A**".

Kindly take the same on record.

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



## Escorts Kubota Limited

### Annexure A

S. No.	Particulars	Information
1.	Name of the target entity, details in brief such as size, turnover etc.	Not Applicable
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Not Applicable
3.	Industry to which the entity being acquired belongs;	A Non-Banking Finance Company to finance the Company's Products/ Customers.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed Company will be incorporated and registered as a Non-Banking Financial Company ("NBFC") to finance the Company's Products/ Customers.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The proposed Company will be registered as NBFC thus approval from the Ministry of Corporate Affairs ("MCA"), Reserve Bank of India ("RBI") or any other Statutory Authority, if any will be obtained in due course.
6.	Indicative time period for completion of the acquisition	Subject to the approval of MCA, RBI or any other Statutory Authority, if any, the indicative timelines for completion are expected by July 2024.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Not Applicable
8.	Cost of acquisition and/ or the price at which the shares are acquired	The proposed company shall be incorporated with the Authorized Capital of Rs. 700 Crore and the Board has approved the infusion of capital up to Rs. 200 Cr. as and when required as per the business plan of the proposed company.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	100% being a WOS of the Company.
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The proposed company will be incorporated to finance the Company's Products/ Customers in India.

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