



Escorts Kubota Limited

March 22, 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: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/ Ma’am,

Pursuant to Regulation 30 of the SEBI Listing Regulations read with Para B of the Part A of Schedule III and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that Income Tax Department has passed assessment order dated March 21, 2024 u/s 143(3) read with section 144B of the Income-tax Act, 1961 for the Assessment Year 2022-23, the details of the same are enclosed herewith as **Annexure I**.

The time and date of occurrence of an event is March 21, 2024 at 08:30 P.M.

Thus, the ‘Tax Impact’ and ‘Demand Paid under protest’, provided earlier vide intimation dated August 14, 2023 (last updated on August 18, 2023) under “Direct Tax” in point A of the disclosure stands updated to INR 151.75 crore and INR 23.41 crore, respectively.

Please 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)

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 I

Particulars	Details
Name of the Entity	Escorts Kubota Limited
Name of the opposing Party	Assessment Unit Income Tax Department
Court/ tribunal/agency where litigation is filed	N.A
Brief details of Dispute/ litigation	<p>Assessment has been completed vide Order dated 21.03.2024 passed u/s 143(3) read with section 144B of the Income Tax Act, 1961 for the Assessment Year 2022-23 and no adverse inference has been drawn.</p> <p>However, an infructuous demand of INR 4,08,97,034 raised as per Calculation Sheet attached with the Assessment Order.</p> <p>Rectification application u/s 154 of the Income Tax Act 1961 to be filed for deletion of this infructuous demand.</p>
Expected financial implications, if any, due to compensation, penalty etc	<p>Additional tax demand raised by the Income Tax Department is INR 4,08,97,034.</p> <p>However, based on the facts of the case, the company is hopeful of favourable outcome at the rectification level and does not reasonably expect any financial impact.</p>
Quantum of claims, if any	INR 4,08,97,034

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