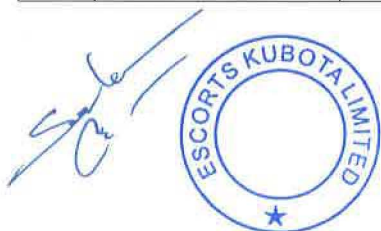




Compliance Report to be submitted along with the draft scheme

It is hereby certified that the draft scheme of arrangement/ merger involving Escorts Kubota Limited, Escorts Kubota India Private Limited, and Kubota Agricultural Machinery India Private Limited and its shareholders under Section 230 - 234 of the Companies Act, 2013 and the rules made thereunder (hereinafter referred to as "Scheme"), does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and SEBI Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("SEBI Circular") read with SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, including the following:

Sr. No.	Reference	Particulars	Compliance Status
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Yes, complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes, complied. The Company and the Scheme do not in any way violate, override or limit the provisions of securities laws or requirements of the stock exchange(s).
Requirements of SEBI Circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Yes, complied. All the prescribed documents under Part (I) (A)(2) (a)-(k) of the SEBI Circular are being submitted, in addition to this Compliance Report under Part (I)(A)(2)(h) of the SEBI Circular.
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Yes, complied.
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Yes, complied. The valuation report dated September 15, 2022 of Mr. Niranjana Kumar, Registered Valuer is being submitted.



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: corpsl@escorts.co.in | Website: www.escortsgroup.com

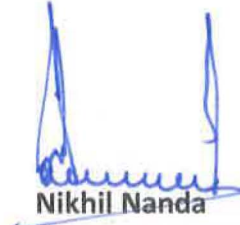
Corporate Identification Number L74899HR1944PLC039088

(d)	Para (I)(A)(5)	Auditor's Certificate regarding compliance with Accounting Standards	Yes, complied. The certificate dated September 15, 2022 from statutory auditors, Walker Chandiook & Co. LLP is being submitted.
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Yes, we will comply with this provision.

For Escorts Kubota Limited



Satyendra Chauhan
Company Secretary & Compliance Officer

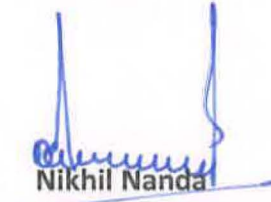


Nikhil Nanda
Chairman & Managing Director

Certified that the transactions/ accounting treatment provided in the draft scheme of arrangement involving Escorts Kubota Limited, Escorts Kubota India Private Limited, and Kubota Agricultural Machinery India Private Limited are in compliance with all the Accounting Standards and the other generally accepted accounting principles in India applicable to a listed entity.



Bharat Madan
President Finance, Group CFO & Corporate Head



Nikhil Nanda
Chairman & Managing Director

