



Press Release

Escorts Limited announces Financial Results for Q2 & H1 FY13

H1 EBIDTA up by 31%; PAT up by 103%

Faridabad, May 9, 2013: Escorts Ltd one of India's leading engineering conglomerates, announced its reviewed financial results for second quarter and half year ended March, 31st 2013 at its Financial Result Committee meeting held today.

H1-FY13 Highlights:

1. **EBIDTA** up by 31% from Rs 81.6 Cr. in H1FY12 to Rs 107.3 Cr in H1FY13
2. **PAT** up by 103% from Rs 32.3 Cr in H1FY12 as compared to Rs 65.6 Cr in H1FY13
3. **Turnover** at Rs 2,028.8 Cr. in H1FY13 as compare to Rs 2,056.7 Cr. in H1FY12.
4. **Tractor Volumes** at 31,870 tractors in H1FY13 as compare to 31,640 tractors in H1FY12.

Q2 FY13 Highlights:

1. **EBIDTA** up by 6.1% from Rs 51.2 Cr in Q2FY12 to Rs 54.3 Cr in Q2FY13.
2. **PAT** correspondingly up by 61.6% from Rs 23.2 Cr. in Q2FY12 to Rs 37.5 Cr. in Q2FY13 and sequentially up by 33.2% as that of Rs 28.1 Cr. in Q1FY13.
 - a. **PAT margin** up by 101 bps sequentially and 150 bps correspondingly.
3. **EPS** correspondingly up by Rs. 1.2 to Rs. 3.14 in Q2FY13 as compare to Rs. 1.94 in Q2FY12 and sequentially up by Rs. 0.8 as compare to Rs. 2.36 in Q1FY13.

ESCORTS LIMITED

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Website: www.escortsgroup.com

Registered Office: SCO - 232, 1st Floor, Sector 20, Panchkula - 134109, (Haryana)



Commenting on the results, **Mr. Rajan Nanda, Chairman & Managing Director, Escorts Limited** said, *“Agriculture plays a vital role in driving the nation’s economic growth. India is witnessing a rapid shift to entrepreneurial farming, where the farmer demands a product suited to his commerce. Escorts Ltd. has well placed its product offerings both in the cost efficient and premium segment to optimize its growth potential. Our strategic path is to synergize technology, products and processes to meet the emerging challenges and deliver value to all our stakeholders. The infrastructure sector holds out promise for the future. We see opportunity in bridging the demand supply gap in order for us to achieve over 8% GDP growth as outlined in the 12th five year plan.”*

Mr. Nikhil Nanda, Joint Managing Director, Escorts Limited said: *“We have significantly increased our operating margin with a sharp focus on cost discipline, inter function and group synergies and a diversified bouquet of products. Our mission is to deliver a high level of operational excellence by deploying frugal and lean work ethics and rationalizing our operations. Our focus and commitment remains on improving operating margins through effective management of capital employed, to achieve targeted bottom line growth.”*

About Escorts Limited: *Escorts Ltd is one of India's leading engineering conglomerates with over six decades of experience. It has helped accelerate India's socio-economic development through its presence across the high growth sectors of agri-machinery, construction & material handling equipment, railway equipment and auto components. The company has diversified business in to four different segments. Escorts Agri Machinery (EAM), Escorts Construction Equipment (ECE), Escorts Railway Products (ERP) & Escorts Auto Products (EAP).*

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Escorts Agri Machinery offers a comprehensive range of tractors with more than 45 variants starting from 25 to 80 HP. Escort, Farmtrac and Powertrac are the widely accepted and preferred brands of tractors. Escorts Agri machinery segment has positioned itself as a change leader in the agricultural sector having rolled out over 1 million tractors, ranging from hi-capacity engines to modern rugged transmissions and multi-utility tasking capabilities.

Escorts Construction Equipment is a leading material handling and construction equipment manufacturer. It manufactures and markets a diverse range of equipments like cranes, loaders, vibratory rollers and forklifts. Escorts, today, is the world's largest Pick 'n' Carry Hydraulic Mobile Crane manufacturer.

Escorts has been a major player in the railway equipment business in India for nearly five decades. Product offering includes brakes, couplers, shock absorbers, rail fastening systems, composite brake blocks and vulcanized rubber parts.

In the auto components segment, Escorts is a leading manufacturer of auto suspension products including shock absorbers and telescopic front forks. Over the years, with continuous development and improvement in manufacturing technology and design, new reliable products have been introduced.

The company is committed to excellence in engineering, innovation in products, development of market-relevant technologies and the highest of cost efficiencies in order to create value for its customers and shareholders.

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