

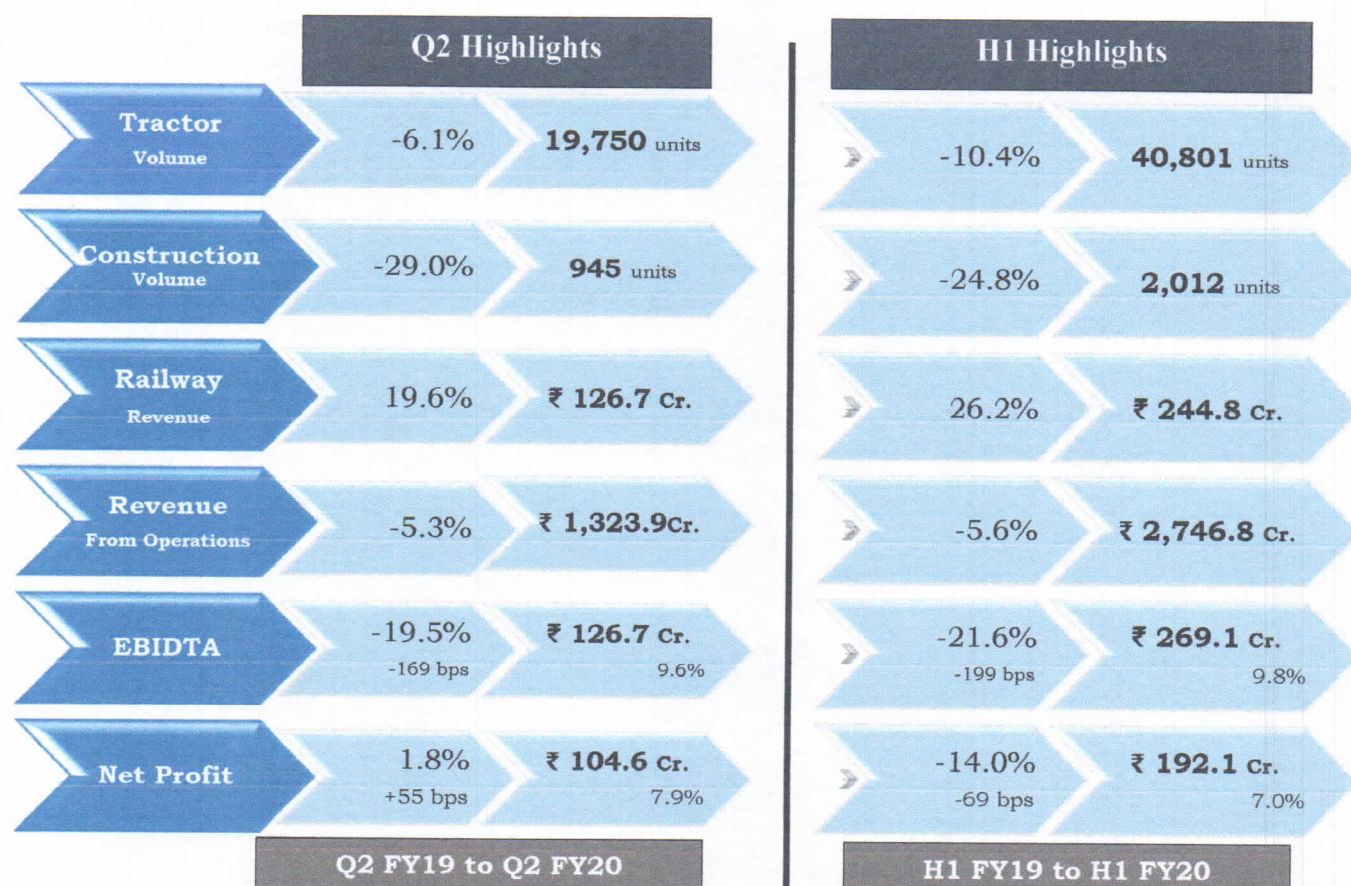


Escorts Ltd. Q2 Profit up by 1.8% at ₹ 104.6 cr.

- **Tractor volumes at 19,750 units**
- **Construction Equipment 945 units**
- **EBIDTA at ₹ 126.7 crore**
- **PAT at ₹ 104.6 crore**
- **EPS at ₹ 8.75**

New Delhi, November 2, 2019: Escorts Limited today reported a standalone profit of ₹ 104.6 crore in quarter ended September 30, 2019, up by 1.8 % as against a profit of ₹ 102.7 crore in the corresponding period last year. Revenue from operations at ₹ 1,323.9 crore in quarter ended September 2019 as against ₹ 1,398.4 crore in the corresponding period last year.

The standalone net profit for the first half year ending September 2019 at ₹ 192.1 crore as against a profit of ₹ 223.4 crore in the corresponding period last fiscal. Revenue from operations at ₹ 2,746.8 crore in first half ended September 2019 as against ₹ 2,909.6 crore in the corresponding period last fiscal.



ESCORTS LIMITED

Registered Office: 15/5, Mathura Road, Faridabad 121 003, India

Tel.: +91-129-2250222 Fax: +91-129-2250009

E-mail: escortsgroup@escorts.co.in Website: www.escortsgroup.com



Speaking on the results, Chairman and managing Director Mr. Nikhil Nanda said,

“Our new products across business lines, investments in distribution for wider reach & enhanced customer experience with technology upgrades has helped us foray strong in the current industrial pace. Our continuous cost optimization initiatives will offer us additional leverage for stronger revenue, profitability & increased share of market. We will continue to invest in R&D to create value for our customers across domestic and export geographies.”

SEGMENT WISE PERFORMANCE

Escorts Agri Machinery

Tractor sales were at 19,750 units in quarter ended September 2019 as against 20,553 units in the corresponding period last fiscal. Segmental revenue came at ₹ 995.6 crore in quarter ended September 2019 as against ₹ 1,043.3 crore in corresponding period last fiscal. This quarter on account of lower volume and unfavourable product mix, EBIT margins now stands at 10.3%.

For first half of current fiscal tractor volumes at 40,801 units as compared to 45,533 units in corresponding period last fiscal. Segmental revenue came at ₹ 2,087.7 crore in half year ended September 2019 as against ₹ 2,220.5 crore in corresponding period last fiscal. EBIT margin for first half of fiscal at 10.6% as compared to 14.4% in the corresponding period last fiscal.

Escorts Construction Equipment

Construction equipment sales volume for the quarter ended September 2019 were 945 machines as against 1,331 machines in corresponding period last fiscal. Segmental revenues came at ₹ 201 crore in quarter ending September 2019 as against ₹ 249.1 crore in corresponding period last fiscal. EBIT margin went up by 195 bps to 2.7% as against 0.7% in corresponding period last fiscal.

For first half of current fiscal construction equipment volumes at 2,012 units as compared to 2,676 units in corresponding period last fiscal. Segmental revenue came at ₹ 413.2 crore in half year ended September 2019 as against ₹ 495.1 crore in corresponding period last fiscal. EBIT margin for first half of fiscal went up by 105 bps to 2.6% as compared to 1.6% in the corresponding period last fiscal.

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Railway Products Division

Revenue for the second quarter up by 19.6% at ₹ 126.7 crore as against ₹ 105.9 crore in the corresponding quarter. This quarter we have higher sales from new products and now EBIT margin stands at 19.1 % in quarter ended September'19.

For first half of current fiscal railways products segmental revenue went up by 26.2 % to ₹ 244.8 crore in half year ended September 2019 as against ₹ 194.01 crore in corresponding period last fiscal. EBIT margin for first half of fiscal at 19.5% as compared to 22.4% in the corresponding period last fiscal.

Order book for the division as at end of September'19 is around ₹ 500 crore that will get executed in the next 12~15 months.

The reviewed accounts of the second quarter and First six months ended 30th September 2019 has been approved by the Board of Directors of Escorts Limited.

For further information, kindly contact:


Bharat Madan

Group CFO and Corporate Head
Escorts Ltd.

Email ID: bharat.madan@escorts.co.in

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