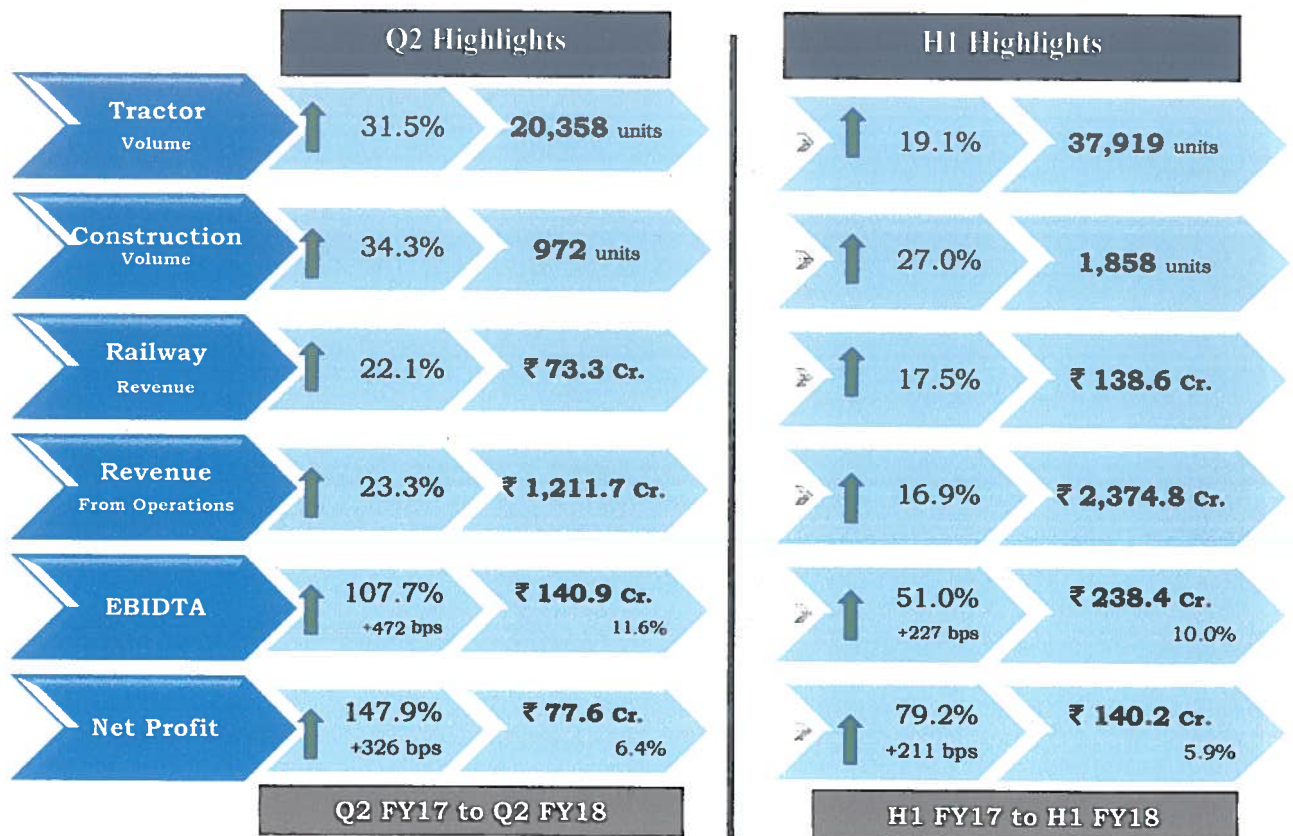




Escorts Ltd. Q2 posts Profit Up by 147.9% at ₹ 77.6 cr.

- *Tractor volumes up by 31.5% at 20,358 units*
- *Construction Equipment volumes up by 34.3% at 972 units*
- *EBIDTA up by 107.7% at ₹ 140.9 crore*
- *Profit from continued operations more than doubled at ₹ 77.6 crore*

New Delhi, October 31, 2017: Escorts Limited today reported a profit of ₹ 77.6 crore in the quarter ending September 30, 2017 as against a profit of ₹ 37.7 crore in the corresponding quarter in the previous fiscal. The net profit for the first half year ending September 2017 was up by 79.2 percent at ₹ 140.2 crore as against ₹ 78.2 crore in the corresponding period last year.



ESCORTS LIMITED

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 Corporate Identification Number L74899HR1944PLC039088



ESCORTS

Speaking on the results, Chairman Mr. Rajan Nanda said, “Sustained economic focus and support to farm mechanisation, agro innovation and smart city infrastructure is a strong push to the industry and market demand. Our continued investments in technology, channel and product mix will continue to bring enhanced process efficiencies and business productivity.”

Says Mr. Nikhil Nanda, Managing Director, “Escorts today has a very competitive and innovative product portfolio powered by our frugal engineering and global best technology practices. Our recent launch of India’s first electric tractor concept is the testimony to our innovation and future readiness. With new products across businesses Escorts is equipped to tap the emerging opportunities across agriculture, infrastructure and railway segments both for domestic and global demand.”

SEGMENT WISE PERFORMANCE

Escorts Agri Machinery

Tractor sales were up by 31.5% at 20,358 units during the second quarter of the current fiscal. This was accompanied by significant improvement in EBIT margins which was up 438 bps at 13.7% as compared to 9.4% in the corresponding period.

Escorts Construction Equipment

Sales of construction equipment went up by 34.3% at 972 units as against 724 units in the corresponding quarter. EBIT margin turn positive at 0.5% as against negative 4.6% in last year same quarter.

Railway Products Division

Revenue for the second quarter up by 22.1% at ₹ 73.3 crore as against ₹ 60.1 crore in the corresponding quarter. EBIT margin up by 340 bps at 16.2% as that of 12.8% in last year same quarter. Order book at end of September’17 is around ₹ 175 crore and will be executed in the next 7-8 months.

The reviewed accounts of the second quarter and First six months ended 30th September 2017 has been approved by the Board of Directors of Escorts Limited.

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