



ESCORTS LIMITED

Registered Office: 11, Scindia House, Connaught Circus, New Delhi - 110001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2006

Rs. in crores

SI No.	Particulars	Quarter ended 30 th June 2006	Corresponding Quarter ended 30 th June 2005	9 months ended 30 th June 2006	Corresponding 9 months ended 30 th June 2005	Previous accounting period ended 30 th Sept. 2005 (15 months) Audited
1	Net Sales & Income from Operations	478.50	245.58	1239.89	826.23	1294.94
2	Income from Investments/Other Income	-	0.06	-	0.30	505.73
	Total	478.50	245.64	12139.89	826.53	1800.67
3	Total Expenditure					
	a) (Increase)/Decrease in stock-in-trade	(16.69)	(1.80)	(38.83)	(4.11)	2.74
	b) Consumption of raw materials	351.83	173.71	906.63	588.50	894.76
	c) Manufacturing expenses	17.65	10.80	45.21	34.77	58.39
	d) Staff Cost	41.72	37.24	120.52	113.56	185.79
	e) Other expenditure	43.70	53.66	116.81	109.67	163.35
	Total	438.21	273.61	1150.34	842.39	1305.03
4	Profit before Interest, Depreciation & Amortisation and Tax	40.29	(27.97)	89.55	(15.86)	495.64
5	Interest, Bank and Finance charges	24.01	38.31	65.26	92.46	159.65
6	Cash Profit/(Loss) Before Depreciation & Amortisation	16.28	(66.28)	24.29	(108.32)	335.99
7	Depreciation	10.14	8.98	30.08	29.23	52.86
8	Amortisation	2.00	2.03	5.74	7.06	9.09
		4.14	(77.29)	(11.53)	(144.61)	274.04
9	Loss on sale of investments/provision for diminution in investments, current assets, loans & advances	-	3.02	8.87	10.52	243.02
10	Provision against Loans & Advances written back	-	-	(6.79)	-	-
11	Profit/(Loss) Before Tax	4.14	(80.31)	(13.61)	(155.13)	31.02
12	Provision for taxation	2.57	(22.93)	(1.92)	(55.21)	(8.07)
13	Profit/(Loss) After Tax	1.57	(57.38)	(11.69)	(99.92)	39.09
14	Paid-up equity share capital (Face value Rs.10/- each)	72.23	72.23	72.23	72.23	72.23
15	Reserves excluding Revaluation Reserve	-	-	-	-	448.76
16	Basic and Diluted EPS (Rs.) (Not annualised)	0.22	(7.94)	(1.62)	(13.83)	5.41



Notes:

1. The results for the quarter ended 30th June 2006 have been reviewed by the Auditors.
2. The business profitability [excluding extra-ordinary income/(expenses)] has been showing improvement in the trailing four quarters which is a clear sign of turnaround in the operational performance of the Company as evident from the figures given below:

	Rs. in crores	Rs. in crores
	PBIDTA	PBT
-Apr-June '06	40.29	4.14
-Jan-Mar '06	34.22	2.65
-Oct-Dec '05	15.04	-18.32
-Jul-Sep '05	-5.73	-54.94

3. Provision for tax stated above includes deferred tax and fringe benefit tax computed and created during the period.
4. At the beginning of the quarter no investor complaint was pending for disposal. During the quarter, the Company received 8 complaints from investors, which were disposed off within the quarter itself. Hence, at the end of the quarter, no complaint was pending unresolved.
5. Previous period figures have been re-grouped/re-arranged wherever necessary.
6. The above results have been taken on record by the Board of Directors at their meeting held on 24th July, 2006.



**SEGMENT WISE REVENUE AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT
FOR THE QUARTER ENDED 30TH JUNE 2006**

Rs. in crores

SI No.	Particulars	Quarter ended 30 th June 2006	Corresponding Quarter ended 30 th June 2005	9 months ended 30 th June 2006	Corresponding 9 months ended 30 th June 2005	Previous accounting period ended 30 th Sept. 2005 (15 months) Audited
1	Segment Revenue					
	a) Agri Machinery Products	425.17	194.66	1093.19	673.85	1051.97
	b) Auto Ancillary Products	28.43	21.75	73.39	67.46	109.81
	c) Railway Equipments	25.59	26.87	75.16	81.79	130.90
	d) Others	0.05	0.01	0.15	0.84	1.45
	Total	479.24	243.29	1241.89	823.94	1294.13
	Less: Inter Segment Revenue	1.66	1.51	4.76	3.77	10.43
	Net Sales & Income from Operations	477.58	241.78	1237.13	820.17	1283.70
2	Segment Results					
	a) Agri Machinery Products	33.67	(16.54)	71.53	(18.58)	(111.88)
	b) Auto Ancillary Products	(1.86)	(3.19)	(7.86)	(8.07)	(10.77)
	c) Railway Equipments	4.96	4.32	13.84	14.53	18.77
	d) Others	(0.05)	(0.11)	(0.14)	0.49	(0.50)
	Total	36.72	(15.52)	77.37	(11.63)	(104.38)
	Less:					
	- Interest, Bank and Finance Charges	24.01	38.31	65.26	92.46	159.65
	- Loss on sale of investments/Provision for diminution in investments, current assets, loans & advances and write offs		3.02	8.87	10.52	176.15
	- Provision for Loans & Advances written back		-	(6.79)	-	-
	- (Profit) on Healthcare Divestment	-	-	-	-	(505.51)
	- Other unallocable expenditure (Net of unallocable income)	8.57	23.46	23.64	40.52	34.31
	Profit/(Loss) Before Tax	4.14	(80.31)	(13.61)	(155.13)	31.02
3	Capital Employed: (Segment Assets – Segment Liabilities)					
	a) Agri Machinery Products	370.55	434.00	370.55	434.00	379.11
	b) Auto Ancillary Products	35.05	44.44	35.05	44.44	39.60
	c) Railway Equipments	59.19	50.22	59.19	50.22	55.01
	d) Others	(0.25)	(0.01)	(0.25)	(0.01)	(0.21)
	Total	464.54	528.65	464.54	528.65	473.51



Notes:

1. Business segments have been defined as below:
 - a) Agri Machinery Products: Agricultural Tractors, Harvester Combines and their Spare Parts.
 - b) Auto Ancillary Products: Shock Absorbers, Telescopic Front Forks and McPherson Struts.
 - c) Railway Equipments: Shock Absorbers, Couplers and Brake Blocks.
2. The segment wise revenue, results and capital employed figures relate to the respective amounts directly identifiable to each of the segments. Unallocable expenditure includes expenses incurred on common services at the Corporate Office and relate to the Company as a whole. Unallocable income of Corporate Office comprise dividend income and other incomes.
3. Previous period figures have been re-grouped/re-arranged wherever necessary.

For ESCORTS LIMITED

**Sd/-
(RAJAN NANDA)
CHAIRMAN**