



ESCORTS LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH SEPTEMBER 2007

Rs. in Crores

Sl. No.	Particulars	Standalone Results		Consolidated Results	
		For Year Ended 30th Sept., 2007 Audited	For Year Ended 30th Sept., 2006 Audited	For Year Ended 30th Sept., 2007 Audited	For Year Ended 30th Sept., 2006 Audited
1	Net Sales & Income from Operations	2,102.13	1,780.97	2,818.62	2,438.98
2	Income from Investments / Other Income	0.02	0.01	6.20	1.98
	Total	2102.15	1780.98	2824.82	2440.96
3	Total Expenditure:				
	a) (Increase)/ Decrease in stock-in-trade	17.31	(24.56)	12.11	(29.68)
	b) Consumption of raw materials	1497.41	1294.92	2026.75	1723.61
	c) Manufacturing expenses	73.62	67.49	79.94	98.03
	d) Staff cost	204.02	158.70	234.70	200.20
	e) Other expenditure	200.29	177.12	310.10	389.55
	Total	1,992.65	1,673.67	2,663.60	2,381.71
4	Profit before Interest, Depreciation & Amortisation and Tax	109.50	107.31	161.22	59.25
5	Interest, Bank and Finance charges	68.95	84.95	93.52	111.32
6	Cash Profit/(Loss) Before Depreciation & Amortisation	40.55	22.36	67.70	(52.07)
7	Depreciation	44.97	39.55	53.31	48.93
8	Amortisation	7.55	7.50	7.78	12.76
		(11.97)	(24.69)	6.61	(113.76)
9	Exceptional Items (Net)	5.36	(59.13)	10.05	(95.09)
10	Profit/(Loss) Before Tax	(17.33)	34.44	(3.44)	(18.67)
11	Provision for taxation				
	a) Current Taxation	0.36	10.63	11.34	14.86
	b) Deferred Taxation	(13.84)	2.58	(12.69)	9.43
	c) Fringe Benefit Tax	2.59	2.23	3.11	2.84
12	Profit/(Loss) After Tax	(6.44)	19.00	(5.20)	(45.80)
13	Less: Minority Interest	-	-	0.31	0.84
14	Less: Share of loss in associate	-	-	-	0.77
15	Balance of Profit / (Loss) after Minority Interest and share of loss in associates	(6.44)	19.00	(5.51)	(47.41)
16	Paid-up equity share capital (Face Value Rs. 10/- each)	83.69	72.23	73.50	62.04
17	Reserves excluding Revaluation Reserve	563.37	467.76	383.20	288.64
18	Earning Per Share (EPS)				
	- Basic EPS (Rs.)	(0.87)	2.63	(0.86)	(7.64)
	- Diluted EPS (Rs.)	(0.87)	2.63	(0.86)	(7.64)
19	Aggregate of Non-Promoters Shareholdings				
	- Nos.	58,066,611	50,672,156	-	-
	- % age	69.83	70.15	-	-

Notes :

- During the year :
 - Company has allotted 36,11,610 Fully paid up Equity Shares of Rs. 10/- each in exchange of equivalent number of Share Warrants issued in March 2006, to a Promoter Group Company, at the rate of Rs. 83.79 per share.
 - Company has raised Rs. 148.76 crores through preferential issue of securities to Qualified Institutional Buyers and utilised Rs.134.52 crores for the purpose stated in the offer document till 30th September 2007.
- At the beginning and end of the quarter there were no investor complaint pending for disposal. During the quarter, the Company received 8 complaints from investors, which were disposed off within the quarter itself.
- Previous year figures have been re-regrouped/re-arranged wherever necessary.
- The above results were approved by the Board of Directors at their meeting held on 26th December 2007.

SEGMENT WISE REVENUE AND CAPITAL EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Rs. in Crores

Sl. No.	Particulars	Standalone Results		Consolidated Results	
		For Year Ended 30th Sept., 2007 Audited	For Year Ended 30th Sept., 2006 Audited	For Year Ended 30th Sept., 2007 Audited	For Year Ended 30th Sept., 2006 Audited
1	Segment Revenue:				
	a) Agri Machinery Products	1,887.05	1,582.15	2,293.70	1,965.30
	b) Auto Ancillary Products	94.98	102.34	94.98	102.34
	c) Railway Equipments	116.53	99.91	116.53	99.91
	d) Construction Equipment	-	-	452.89	304.25
	e) Others	0.21	0.21	38.45	151.00
	f) Unallocable	9.40	9.81	9.40	9.81
	Total	2,108.17	1,794.42	3,005.95	2,632.61
	Less : Inter Segment Revenue	6.02	13.44	181.13	191.65
	Net Sales & Income from Operations	2,102.15	1,780.98	2,824.82	2,440.96
2	Segment Results:				
	a) Agri Machinery Products	76.97	81.91	80.72	83.33
	b) Auto Ancillary Products	(16.20)	(10.88)	(16.20)	(11.36)
	c) Railway Equipments	16.78	17.15	16.78	17.05
	d) Construction Equipment	-	-	37.51	29.67
	e) Others	(0.11)	(0.18)	2.15	(75.89)
	Total	77.44	88.00	120.96	42.80
	Less :				
	- Interest	68.95	84.95	93.52	111.32
	- Exceptional Items				
	- Others	6.58	29.00	11.27	1.68
	- (Profit) on Sale of Investment - Net	(1.22)	(88.13)	(1.22)	(96.77)
	- Other unallocable expenditure	20.46	27.74	20.83	45.24
	Profit/(Loss) Before Tax	(17.33)	34.44	(3.44)	(18.67)
3	Capital Employed:				
	(Segment Assets - Segment Liabilities)				
	a) Agri Machinery Products	605.42	642.52	817.09	828.18
	b) Auto Ancillary Products	37.32	42.11	37.32	42.11
	c) Railway Equipments	69.50	61.66	69.50	61.66
	d) Construction Equipment	-	-	157.02	77.00
	e) Others	(0.39)	(0.28)	122.08	64.58
	f) Unallocable	852.26	862.93	517.05	414.63
	Total	1564.11	1608.94	1720.06	1488.16

For Escorts Ltd.

sd/-

(Rajan Nanda)
Chairman

Place: Faridabad
Date : 26th December, 2007

Registered Office: 11, Scindia House, Connaught Circus, New Delhi - 110 001

Sobhagya/07/5/2007