



ESCORTS LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH SEPTEMBER, 2008

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone Results		Consolidated Results	
		For Year Ended 30th Sep., 2008 Audited	For Year Ended 30th Sep., 2007 Audited	For Year Ended 30th Sep., 2008 Audited	For Year Ended 30th Sep., 2007 Audited
1	Net Sales/Income from Operations	205,150.92	210,212.86	276,606.77	282,319.94
2	Other Income	3.85	1.81	62.87	162.32
3	Total Income (1+2)	205,154.77	210,214.67	276,669.64	282,482.26
4	Expenditure				
	a. (Increase)/decrease in stock in trade and work in progress	(3,057.38)	1,473.97	(4,521.41)	1,211.00
	b. Consumption of raw materials	139,345.87	142,637.56	197,629.68	181,999.56
	c. Purchase of traded goods	8,591.38	7,359.87	14,328.06	20,674.95
	d. Employees cost	20,263.33	20,401.57	24,411.45	23,469.62
	e. Depreciation	4,285.96	4,496.45	5,076.73	5,330.93
	f. Other expenditure	25,578.28	28,146.90	31,277.36	39,782.80
	Total	195,007.44	204,516.31	268,201.87	272,468.86
5	Interest and Bank Charges	5,593.37	6,895.54	7,207.31	9,352.34
6	Exceptional items	1,940.10	535.73	2,418.94	1,005.00
7	Profit (+)/ Loss (-) before tax (3) - (4+5+6)	2,613.86	(1,732.91)	(1,158.48)	(343.94)
8	Tax / Deferred Tax Expense	1,427.01	(1,089.11)	2,600.00	175.79
9	Net Profit (+)/ Loss (-) after tax (7-8)	1,186.85	(643.80)	(3,758.48)	(519.73)
10	Less: Minority Interest	0.00	-	(34.28)	31.00
11	Balance of Profit / (Loss) after Minority Interest	1,186.85	(643.80)	(3,724.20)	(550.73)
12	Paid-up equity share capital (Face Value Rs. 10/- each)	9,070.95	8,369.36	8,051.95	7,350.00
13	Reserves excluding Revaluation Reserves	64,548.74	56,337.48	38,833.17	38,320.42
14	Earnings Per Share (EPS)				
	a. Basic EPS (not annualized)	1.38	(0.87)	(4.62)	(0.86)
	b. Diluted EPS (not annualized)	1.38	(0.87)	(4.62)	(0.86)
15	Public shareholding				
	- Number of shares	61,280,745	58,066,611	-	-
	- Percentage of shareholding	67.56	69.38	-	-

Notes :

- During the year, the Company has allotted :
 - 34,04,256 equity shares of Rs. 10 each at a premium of Rs. 84 per share in the name of the members of the Hardship Committee, constituted by Delhi High Court, pursuant to interim orders made under the Scheme of Arrangement & Compromise currently pending in the said High Court.
 - 36,11,610 shares of Rs. 10 each at a premium of Rs. 114.05 per share to promoters group companies on preferential basis on conversion of share warrants.
- The above results were reviewed by the Audit committee and were approved and taken on record by the Board of Directors at its meeting held on 27th December, 2008.
- 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 regrouped/re-arranged wherever necessary.

SEGMENT WISE REVENUE AND CAPITAL EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2008

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone Results		Consolidated Results	
		For Year Ended 30th Sep., 2008 Audited	For Year Ended 30th Sep., 2007 Audited	For Year Ended 30th Sep., 2008 Audited	For Year Ended 30th Sep., 2007 Audited
1	Segment Revenue:				
	a) Agri Machinery Products	181,892.97	188,704.51	196,892.00	229,369.82
	b) Auto Ancillary Products	8,904.30	9,498.01	8,904.30	9,498.01
	c) Railway Equipments	14,336.39	11,653.46	14,336.39	11,653.46
	d) Construction Equipment	0.00	-	58,731.69	45,288.68
	e) Others	0.00	-	4,369.31	3,824.73
	f) Unallocable	776.67	960.48	776.67	960.48
	Total	205,910.33	210,816.46	284,010.36	300,595.18
	Less: Inter Segment Revenue	755.56	601.79	7,340.72	18,112.92
	Net sales/Income From Operations	205,154.77	210,214.67	276,669.64	282,482.26
2	Segment Results:				
	a) Agri Machinery Products	10,964.57	7,696.47	6,038.83	8,072.24
	b) Auto Ancillary Products	(1,226.21)	(1,620.03)	(1,226.21)	(1,620.03)
	c) Railway Equipments	2,370.55	1,678.11	2,370.56	1,678.12
	d) Construction Equipment	0.00	0.00	2,971.70	3,751.39
	e) Others	0.00	0.00	395.74	214.68
	Total	12,108.91	7,754.55	10,550.62	12,096.40
	Less :				
	- Interest, Bank and Finance charges	5,593.37	6,895.54	7,207.31	9,352.34
	- Exceptional Items	1,940.10	657.85	2,418.94	1,127.12
	- (Profit) on Sale of Investment - Net	0.00	(122.12)	0.00	(122.12)
	- Other unallocated expenditure (Net of unallocated income)	1,961.58	2,056.19	2,082.85	2,083.00
	Profit/(Loss) Before Tax	2,613.86	(1,732.91)	(1,158.48)	(343.94)
3	Capital Employed (Segment assets – Segment Liabilities)				
	a) Agri Machinery Products	68,322.84	68,586.04	81,738.54	89,753.00
	b) Auto Ancillary Products	3,971.08	3,731.58	3,971.08	3,731.58
	c) Railway Equipments	7,839.87	6,950.26	7,839.87	6,950.26
	d) Construction Equipment	0.00	0.00	20,506.01	15,702.00
	e) Others	0.00	0.00	17,233.09	12,208.00
	f) Unallocable	83,838.83	85,187.24	49,638.08	51,704.79
	Total	163,972.62	164,455.12	180,926.67	180,049.63

For Escorts Ltd.

Sd/-

(Rajan Nanda)

Chairman

Place: Delhi

Date : 27th December, 2008

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

Sobhagya/046/2008