



ESCORTS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2008

(Rs. in Lakhs)

Sl. No.	Particulars	For the Quarter Ended		Previous Year Ended
		12/31/2008 Unaudited	12/31/2007 Unaudited	09/30/2008 Audited
1	a. Net Sales/Income from Operations	49,526.42	42,425.88	199,292.90
	b. Other Operating Income	635.25	771.56	5,858.02
	Total Net Operating Income	50,161.67	43,197.44	205,150.92
2	Expenditure			
	a. (Increase)/decrease in stock in trade and work in progress	(786.74)	(3,968.00)	(3,057.38)
	b. Consumption of raw materials	33,729.60	32,823.57	139,345.87
	c. Purchase of traded goods	1,885.57	1,383.99	8,591.38
	d. Employees cost	5,560.80	5,140.83	20,263.33
	e. Depreciation & Amortisation	1,252.36	1,356.14	5,100.10
	f. Other expenditure	6,803.72	5,753.65	24,764.14
	Total Expenditure	48,445.31	42,490.18	195,007.44
3	Profit from Operations before Other Income, Interest, Exceptional Items & Tax (1-2)	1,716.36	707.26	10,143.48
4	Other Income	0.00	0.47	3.85
5	Profit before Interest, Exceptional Items & Tax (3-4)	1,716.36	707.73	10,147.33
6	Interest, Bank and Finance charges (Net)	1,640.15	1,577.37	5,593.37
7	Profit (+)/ Loss (-) after Interest but before Exceptional Items & Tax (5-6)	76.21	(869.64)	4,553.96
8	Exceptional items	6.14	134.99	1,940.10
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	70.07	(1,004.63)	2,613.86
10	Tax Expense	104.19	(411.99)	1,427.01
11	Net Profit (+)/ Loss (-) for the period (9-10)	(34.12)	(592.64)	1,186.85
12	Paid-up equity share capital (Face Value Rs. 10/- each)	9,070.95	8,443.83	9,070.95
13	Reserves excluding Revaluation Reserves	-	-	64,548.74
14	Earnings Per Share (EPS) (Rs.)			
	a. Basic EPS (not annualized)	(0.04)	(0.71)	1.38
	b. Diluted EPS (not annualized)	(0.04)	(0.71)	1.38
15	Public shareholding			
	- Number of shares	61,140,581	58,859,811	61,280,745
	- Percentage of shareholding	67.40	69.71	67.56

Notes :

- The above results have been subjected to limited review by the statutory auditors. After approval by the Audit committee, these results have been approved and taken on record by the Board of Directors at its meeting held on January 28, 2009.
- At the beginning and end of the quarter there were no investor complaint pending for disposal. During the quarter, the Company received 10 complaints from investors, which were disposed off within the quarter itself.
- This being the first quarter, year to date and quarter figures are same. Previous year/period figures have been regrouped/re-arranged wherever necessary.

SEGMENT WISE REVENUE AND CAPITAL EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 31ST DECEMBER, 2008

(Rs. in Lakhs)

Sl. No.	Particulars	For the Quarter Ended		Previous Year Ended
		12/31/2008 Unaudited	12/31/2007 Unaudited	09/30/2008 Audited
1	Segment Revenue:			
	a) Agri Machinery Products	43,782.25	37,475.10	181,892.97
	b) Auto Ancillary Products	2,140.82	1,820.38	8,904.30
	c) Railway Equipments	4,194.78	3,635.81	14,336.39
	d) Unallocable	173.24	445.64	772.82
	Total	50,291.09	43,376.93	205,906.48
	Less: Inter Segment Revenue	129.42	179.49	755.56
	Net sales/Income From Operations	50,161.67	43,197.44	205,150.92
2	Segment Results:			
	a) Agri Machinery Products	1,917.00	805.00	10,964.57
	b) Auto Ancillary Products	(335.04)	(396.91)	(1,226.21)
	c) Railway Equipments	802.74	593.20	2,370.55
	Total	2,384.70	1,001.29	12,108.91
	Less :			
	- Interest, Bank and Finance charges (Net)	1,640.15	1,577.37	5,593.37
	- Exceptional Items	6.14	134.99	1,940.10
	- Other unallocated expenditure (Net of unallocated income)	668.34	293.56	1,961.58
	Profit/(Loss) Before Tax	70.07	(1,004.63)	2,613.86
3	Capital Employed (Segment assets - Segment Liabilities)			
	a) Agri Machinery Products	70,068.18	63,124.59	68,322.84
	b) Auto Ancillary Products	3,941.06	3,382.26	3,971.08
	c) Railway Equipments	7,652.07	7,190.17	7,839.87
	d) Unallocable	87,693.81	89,275.42	83,838.83
	Total	169,355.12	162,972.44	163,972.62

For and on behalf of the Board
For ESCORTS LIMITED

Sd/-

(RAJAN NANDA)

Chairman & Managing Director

Place: Faridabad

Date : 28th January, 2009

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