



ESCORTS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2009

(Rs. in Lakhs)

Sl. No.	Particulars	For the Quarter ended		For the Six Months ended		Previous year ended
		3/31/2009	3/31/2008	3/31/2009	3/31/2008	9/30/2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net Sales/Income from Operations	48,164.37	51,567.47	97,690.79	93,993.35	199,292.90
	b. Other Operating Income	1,001.83	1,580.25	1,637.08	2,351.81	5,858.02
	Total Net Operating Income	49,166.20	53,147.72	99,327.87	96,345.16	205,150.92
2	Expenditure					
	a. (Increase)/decrease in stock in trade and work in progress	1,295.12	2,878.38	508.38	(1,089.62)	(3,057.38)
	b. Consumption of raw materials	29,113.51	32,701.16	62,843.11	65,524.73	139,345.87
	c. Purchase of traded goods	2,503.66	1,716.06	4,389.23	3,100.05	8,591.38
	d. Employees cost	5,474.65	5,142.08	11,035.45	10,282.91	20,263.33
	e. Depreciation & Amortisation	1,190.07	1,320.61	2,442.43	2,676.75	5,100.10
	f. Other expenditure	7,186.69	6,111.29	13,990.41	11,864.94	24,764.14
	Total Expenditure	46,763.70	49,869.58	95,209.01	92,359.76	195,007.44
3	Profit from Operations before Other Income, Interest, Exceptional Items & Tax (1-2)	2,402.50	3,278.14	4,118.86	3,985.40	10,143.48
4	Other Income	0.00	0.56	0.00	1.03	3.85
5	Profit before Interest, Exceptional Items & Tax (3-4)	2,402.50	3,278.70	4,118.86	3,986.43	10,147.33
6	Interest, Bank and Finance charges (Net)	1,236.54	1,591.81	2,876.69	3,169.18	5,593.37
7	Profit after Interest but before Exceptional Items & Tax (5-6)	1,165.96	1,686.89	1,242.17	817.25	4,553.96
8	Exceptional items	(410.37)	5.50	(404.23)	140.49	1,940.10
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	1,576.33	1,681.39	1,646.40	676.76	2,613.86
10	Tax Expense	793.96	713.72	898.15	301.73	1,427.01
11	Net Profit (+)/ Loss (-) for the period (9-10)	782.37	967.67	748.25	375.03	1,186.85
12	Paid-up equity share capital (Face Value Rs. 10/- each)	9,070.95	8,443.83	9,070.95	8,443.83	9,070.95
13	Reserves excluding Revaluation Reserves					
14	Earnings Per Share (EPS)	-	-	-	-	64,548.74
	a. Basic EPS (not annualized)	0.86	1.15	0.82	0.45	1.38
	b. Diluted EPS (not annualized)	0.86	1.14	0.82	0.45	1.38
15	Public shareholding					
	- Number of shares	61,632,846	58,686,506	61,632,846	58,686,506	61,280,745
	- Percentage of shareholding	67.95	69.50	67.95	69.50	67.56
16	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	Number of shares	20,048,960	N.A.	20,048,960	N.A.	N.A.
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.95	N.A.	68.95	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	22.10	N.A.	22.10	N.A.	N.A.
	b) Non - encumbered					
	Number of shares	9,027,690	N.A.	9,027,690	N.A.	N.A.
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	31.05	N.A.	31.05	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	9.95	N.A.	9.95	N.A.	N.A.

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 Financial Results Committee of the Board of Directors at its meeting held on 20th April 2009.
- At the beginning and end of the quarter there were no investor complaint pending for disposal. During the quarter, the Company received 7 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 QUARTER ENDED 31ST MARCH, 2009

(Rs. in Lakhs)

Sl. No.	Particulars	For the Quarter ended		For the Six Months ended		Previous year ended
		3/31/2009	3/31/2008	3/31/2009	3/31/2008	9/30/2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue:					
	a) Agri Machinery Products	42,239.79	47,519.34	86,022.04	84,994.44	181,892.97
	b) Auto Ancillary Products	2,022.36	2,189.72	4,163.18	4,010.10	8,904.30
	c) Railway Equipments	4,882.37	3,564.40	9,077.15	7,200.21	14,336.39
	d) Unallocable	164.65	81.64	337.89	527.28	772.82
	Total	49,309.17	53,355.10	99,600.26	96,732.03	205,906.48
	Less: Inter Segment Revenue	142.97	207.38	272.39	386.87	755.56
	Net sales/Income From Operations	49,166.20	53,147.72	99,327.87	96,345.16	205,150.92
2	Segment Results:					
	a) Agri Machinery Products	2,401.26	3,673.35	4,318.26	4,478.35	10,964.57
	b) Auto Ancillary Products	(332.05)	(409.48)	(667.09)	(806.39)	(1,226.21)
	c) Railway Equipments	880.78	640.49	1,683.52	1,233.69	2,370.55
	Total	2,949.99	3,904.36	5,334.69	4,905.65	12,108.91
	Less :					
	- Interest, Bank and Finance charges	1,236.54	1,591.81	2,876.69	3,169.18	5,593.37
	- Exceptional Items	(410.37)	5.50	(404.23)	140.49	1,940.10
	- Other unallocated expenditure	547.49	625.66	1,215.83	919.22	1,961.58
	(Net of unallocated income)					
	Profit/(Loss) Before Tax	1,576.33	1,681.39	1,646.40	676.76	2,613.86
3	Capital Employed					
	(Segment assets - Segment Liabilities)					
	a) Agri Machinery Products	68,012.77	61,107.73	68,012.77	61,107.73	68,322.84
	b) Auto Ancillary Products	3,837.88	3,399.23	3,837.88	3,399.23	3,971.08
	c) Railway Equipments	8,169.10	7,488.97	8,169.10	7,488.97	7,839.87
	d) Unallocable	87,043.68	88,723.37	87,043.68	88,723.37	83,838.83
	Total	167,063.43	160,719.30	167,063.43	160,719.30	163,972.62

For and on behalf of the board
For Escorts Ltd.

Sd/-

(RAJAN NANDA)

Chairman & Managing Director

Place: Faridabad
Date : 20th April, 2009

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

Soभाग्य/012/2009