



ESCORTS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2009

Rs. in lakhs

Sl. No.	Particulars	For the Quarter ended		For the 9 months ended		Previous year ended
		6/30/2009	6/30/2008	6/30/2009	6/30/2008	9/30/2008
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a. Net Sales/Income from Operations	58,200.27	52,729.59	155,891.06	146,722.94	199,292.90
	b. Other Operating Income	143.82	1,550.47	1,780.90	3,902.28	5,858.02
	Total Net Operating Income	58,344.09	54,280.06	157,671.96	150,625.22	205,150.92
2	Expenditure					
	a. (Increase)/decrease in stock in trade and work in progress	(950.01)	(2,204.84)	(441.63)	(3,294.46)	(3,057.38)
	b. Consumption of raw materials	36,348.26	38,647.64	99,191.37	104,172.37	139,345.87
	c. Purchase of traded goods	2,770.88	2,478.64	7,160.11	5,578.69	8,591.38
	d. Employees cost	5,881.97	4,956.56	16,917.42	15,239.47	20,263.33
	e. Depreciation & Amortisation	1,191.14	1,194.31	3,633.57	3,871.06	5,100.10
	f. Other expenditure	7,964.69	6,300.66	21,955.10	18,165.60	24,764.14
	Total Expenditure	53,206.93	51,372.97	148,415.94	143,732.73	195,007.44
3	Profit from Operations before Other Income, Interest, Exceptional Items & Tax (1-2)	5,137.16	2,907.09	9,256.02	6,892.49	10,143.48
4	Other Income	0.00	2.82	0.00	3.85	3.85
5	Profit before Interest, Exceptional Items & Tax (3+4)	5,137.16	2,909.91	9,256.02	6,896.34	10,147.33
6	Interest, Bank and Finance charges (Net)	992.10	1,463.41	3,868.79	4,632.59	5,593.37
7	Profit after Interest but before Exceptional Items & Tax (5-6)	4,145.06	1,446.50	5,387.23	2,263.75	4,553.96
8	Exceptional items	5.50	12.63	(398.73)	153.12	1,940.10
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	4,139.56	1,433.87	5,785.96	2,110.63	2,613.86
10	Tax Expense	1,917.72	503.16	2,815.87	804.89	1,427.01
11	Net Profit (+) / Loss (-) for the period (9-10)	2,221.84	930.71	2,970.09	1,305.74	1,186.85
12	Paid-up equity share capital (Face Value Rs. 10/- each)	9,070.95	8,804.99	9,070.95	8,804.99	9,070.95
13	Reserves excluding Revaluation Reserves	—	—	—	—	64,548.74
14	Earnings Per Share (EPS)					
	a. Basic EPS (not annualized)	2.45	1.15	3.27	0.45	1.38
	b. Diluted EPS (not annualized)	2.39	1.14	3.26	0.45	1.38
15	Public shareholding					
	- Number of shares	61,649,846	58,688,995	61,649,846	58,688,995	61,280,745
	- Percentage of shareholding	67.96	66.65	67.96	66.65	67.56
16	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	Number of shares	19,698,160	N.A.	19,698,160	N.A.	N.A.
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.79	N.A.	67.79	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	21.72	N.A.	21.72	N.A.	N.A.
b)	Non - encumbered					
	Number of shares	9,361,490	N.A.	9,361,490	N.A.	N.A.
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	32.21	N.A.	32.21	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	10.32	N.A.	10.32	N.A.	N.A.

Notes :

- In terms of the order of the Hon'ble High Court of Punjab & Haryana at Chandigarh, dated 15th May, 2009, pursuant to the petition filed by Escorts Limited (the Company) in respect of the Scheme of Arrangement (the Scheme) inter-alia for the amalgamation/merger of Escorts Agri Machinery Inc. USA (a wholly owned subsidiary of the Company) with the Company, a meeting of the Equity Shareholders of the Company was held on the 12th July, 2009, wherein the above Scheme was approved by the requisite majority of the Equity Shareholders. The scheme is now pending for final approval of the Hon'ble High Court.
- 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 27th July 2009.
- At the beginning and end of the quarter there were no investor complaint pending for disposal. During the quarter, the Company received 9 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 30TH JUNE, 2009

Rs. in lakhs

Sl. No.	Particulars	For the Quarter ended		For the 9 months ended		Previous year ended
		6/30/2009	6/30/2008	6/30/2009	6/30/2008	9/30/2008
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue:					
	a) Agri Machinery Products	51,167.88	48,886.85	137,189.92	133,881.29	181,892.97
	b) Auto Ancillary Products	2,178.40	2,686.60	6,341.58	6,696.70	8,904.30
	c) Railway Equipments	5,007.01	2,704.94	14,084.16	9,905.15	14,336.39
	d) Unallocable	203.76	148.71	541.65	675.99	772.82
	Total	58,557.05	54,427.10	158,157.31	151,159.13	205,906.48
	Less: Inter Segment Revenue	212.96	147.04	485.35	533.91	755.56
	Net sales/Income From Operations	58,344.09	54,280.06	157,671.96	150,625.22	205,150.92
2	Segment Results:					
	a) Agri Machinery Products	4,912.85	3,079.11	9,231.11	7,557.46	10,964.57
	b) Auto Ancillary Products	(227.83)	(186.11)	(894.92)	(992.50)	(1,226.21)
	c) Railway Equipments	1,081.25	409.33	2,764.77	1,643.02	2,370.55
	Total	5,766.27	3,302.33	11,100.96	8,207.98	12,108.91
	Less :					
	- Interest, Bank and Finance charges	992.10	1,463.41	3,868.79	4,632.59	5,593.37
	- Exceptional Items	5.50	12.63	(398.73)	153.12	1,940.10
	- Other unallocated expenditure (Net of unallocated income)	629.11	392.42	1,844.94	1,311.64	1,961.58
	Profit/(Loss) Before Tax	4,139.56	1,433.87	5,785.96	2,110.63	2,613.86
3	Capital Employed (Segment assets – Segment Liabilities)					
	a) Agri Machinery Products	56,807.57	60,268.77	56,807.57	60,268.77	68,322.84
	b) Auto Ancillary Products	3,635.07	3,465.19	3,635.07	3,465.19	3,971.08
	c) Railway Equipments	8,398.77	7,343.69	8,398.77	7,343.69	7,839.87
	d) Unallocable	85,673.05	93,143.11	85,673.05	93,143.11	83,838.83
	Total	154,514.46	164,220.76	154,514.46	164,220.76	163,972.62

For and on behalf of the Board

For ESCORTS LIMITED

Sd/-

(RAJAN NANDA)

Chairman & Managing Director

Place : Faridabad

Date : 27/07/2009

Registered Office: SCO 232 1st Floor, Sector 20, Punchkula, Haryana-134109