

ESCORTS LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH SEPTEMBER, 2009

					(Rs. in Lakh
SI. No.		Standalone Results		Consolidated Results	
	Particulars	For Year	r Ended	For Year Ended	
		30-09-2009	30-09-2008	30-09-2009	30-09-2008
		Audited	Audited	Audited	Audited
1	a. Net Sales/Income from Operations	215,777.54	199,292.90	259,794.56	265,320.9
	b. Other Operating Income	3,028.14	5,858.02	6,370.91	11,285.8
	Total Net Operating Income	218,805.68	205,150.92	266,165.47	276,606.7
2	Expenditure				
	a. (Increase)/decrease in stock in trade and work in progress	(1,819.85)	(3,057.38)	(561.54)	(4,521.4°
	b. Consumption of raw materials	135,554.18	139,345.87	167,061.15	189,131.7
	c. Purchase of traded goods	10,443.06	8,591.38	10,910.98	14,328.0
	d. Employees cost	23,842.88	20,263.33	28,152.23	24,411.4
	e. Depreciation & Amortisation	4,915.45	5,100.10	5,951.13	5,916.0
	f. Other expenditure	30,193.60	24,764.14	38,358.17	38,936.0
	Total Expenditure	203,129.32	195,007.44	249,872.12	268,201.8
3	Profit from Operations before Other Income, Interest,	,	,	,	,
	Exceptional Items & Tax (1-2)	15,676.36	10,143.48	16,293.35	8,404.9
ļ	Other Income	153.50	3.85	225.42	62.8
5	Profit before Interest, Exceptional Items & Tax (3+4)	15,829.86	10,147.33	16,518.77	8,467.7
6	Interest, Bank and Finance charges (Net)	5,154.52	5,593.37	7,169.18	7,207.3
,	Profit after Interest but before Exceptional Items & Tax (5-6)	10,657.34	4,553.96	9,349.59	1,260.4
3	Exceptional Items	(430.83)	1,940.10	3,594.01	2,418.9
	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8)	11,106.17	2,613.86	5,755.58	(1,158.4
0	Tax Expense	2,132.68	1,427.01	2,895.23	2,600.0
1	Net Profit (+)/Loss (-) for the period (9-10)	8,973.49	1,186.85	2,860.35	(3,758.4
2	Less: Minority Interest	_	_	0.04	(34.2
3	Net Profit (+)/Loss (-) for the period (11-12) after Minority				(
	Interest	8,973.49	1,186.85	2,860.31	(3,724.2
4	Paid-up equity share capital (Face Value Rs. 10/- each)	9,070,95	9,070.95	8,051.95	8,051.9
5	Reserves excluding Revaluation Reserves	127,847,59	64,548,74	126,959.55	38,833.
6	Earnings Per Share (EPS)	,	- 1,2 1211	,	,
-	a. Basic EPS (not annualized)	9.89	1.38	3.55	(4.6
	b. Diluted EPS (not annualized)	9.64	1.38	3.55	(4.6
7	Debt Service Coverage Ratio (DSCR)	1.32	NA	NA	٥)
8	Interest Service Coverage Ratio (ISCR)	4.88	NA	NA	
9	Public shareholding				
•	Number of shares	61,686,096	61,280,745	_	
	Percentage of shareholding	68.00	67.56	_	
20	Promoters and Promoter Group Shareholding	00.00	07.00		
1)	Pledged/Encumbered				
u)	Number of shares	11,405,042	NA	_	Ν
	Percentage of share (as a % of the total shareholding	11,400,042	NA		'
	of promoter and promoter group)	39.30	NA	_	N
	Percentage of shares (as a % of the total share capital	05.00	14/3		1,
b)	of the company)	12.58	NA	_	Ν
	Non-Encumbered	12.56	INA	_	1
D)	Number of shares	17,618,358	NA		N
	Percentage of share (as a % of the total shareholding	17,010,000	INA	_	1
	of promoter and promoter group)	60.70	NA		N
	Percentage of shares (as a % of the total share capital	60.70	INA	_	IV.
	of the company)	10.42	NA		

Notes :

of the company)

1 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 27 December, 2009.

19.42

NA

- 2 The Board of Directors has recommended a dividend @10%, i.e. Re. 1/- per Equity Share of Rs. 10 each for the year ended 30th September 2009 subject to approval of shareholders at the ensuing Annual General Meeting.
- 3 During the quarter ended 30th September 2009, the Company sold its entire share holding in Cellnext Solutions Limited for a total consideration of Rs. 6.79 Crores. The profit of Rs. 1.54 Crores from divestment is included above in 'Other Income'.
- 4 In terms of the Scheme of Arrangement approved by the High Court of Punjab & Haryana on 17th September 2009, the Board of Directors of the Company have created a Business Reconstruction Reserve by transferring amounts lying to the credit of Amalgamation Reserve, Capital Redemption Reserve, Revaluation Reserve and Share Forfeiture Reserve as on April 1, 2009. The Company has also revalued some fixed assets and the resultant difference in the value has also been transferred to the Business Reconstruction Reserve. The Board has also approved the diminuition/impairment/provisioning/write-offs of certain investments, fixed assets, doubtful debts & loans and advances, inventories carry forward losses, and other miscellaneous items from the Business Reconstruction Reserves. The aggregate of the diminuition/impairment/provisioning/write-offs approved under these heads is to the tune of Rs. 642.02 crores for which Business Reconstruction Reserve bas been utilised as per the Scheme.
- 5 At the beginning and end of the September 2009 quarter there were no investor complaint pending for disposal. During this quarter, the Company received 11 complaints from investors, which were disposed off within the quarter itself.
- 6 Current year figures of standalone financial results are not comparable with previous year due to effect of amalgamation of Escorts Agri Machinery Inc. USA, a wholly owned subsidiary of the Company, from the appointed date of 1st April 2009. The 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, 2009

(Rs. in Lakhs)

NA

SI. No.	Particulars	Standalon	Standalone Results For Year Ended		Consolidated Results For Year Ended			
		For Year						
		30-09-2009	30-09-2008	30-09-2009	30-09-2008			
		Audited	Audited	Audited	Audited			
1	Segment Revenue:							
	a) Agri Machinery Products	190,516.81	181,892.97	195,382.79	196,892.00			
	b) Auto Ancillary Products	8,663.16	8,904.30	8,663.16	8,904.30			
	c) Railway Equipments	19,946.89	14,336.39	19,946.89	14,336.39			
	d) Construction Equipment	_	0.00	41,766.00	58,731.69			
	e) Others	_	0.00	3,997.01	4,369.31			
	f) Unallocable	694,22	772,82	694,22	613,80			
	Total	219,821.08	205,906.48	270,450.07	283,847.49			
	Less: Inter Segment Revenue	1,015.40	755.56	4,284.60	7,240.72			
	Net sales/Income From Operations	218,805.68	205,150.92	266,165.47	276,606.77			
2	Segment Results:							
	a) Agri Machinery Products	15,305.92	10,964.57	14,189.42	6,038.83			
	b) Auto Ancillary Products	(1,061.22)	(1,226.21)	(1,061.22)	(1,226.21)			
	c) Railway Equipments	4,039.42	2,370.56	4,039.42	2,370.56			
	d) Construction Equipment	_	-	1,552.08	2,971.70			
	e) Others	_	_	273,34	395,74			
	Total	18,284.12	12,108.91	18,993.04	10,550.62			
	Less:							
	- Interest, Bank and Finance charges	5,154.52	5,593.37	7,169.18	7,207.31			
	- Exceptional Items	(430.83)	1,940.10	3,594.01	2,418.94			
	- Other unallocated expenditure	2,454.26	1,961.58	2,454,27	2,082.85			
	(Net of unallocated income)							
	Profit/(Loss) Before Tax	11,106.17	2,613.86	5,775.58	(1,158.48)			
3	Capital Employed							
	(Segment assets – Segment Liabilities)							
	a) Agri Machinery Products	92,733.07	68,830.97	88,731.84	81,738.54			
	b) Auto Ancillary Products	4,710.40	3,971.08	4,710.40	3,971.08			
	c) Railway Equipments	9,379.80	7,839.87	9,379.80	7,839.87			
	d) Construction Equipment	-	-	22,797.12	20,506.01			
	e) Others	_	-	18,512,33	17,233.09			
	f) Unallocable	64,010.24	83,838.83	42,581.73	49,638.08			
	Total	170,833.51	164,480.75	186,713.22	180,926.67			

For Escorts Ltd.

Sd/-

(Rajan Nanda) Chairman