



**ESCORTS**  
**ESCORTS LIMITED**

**Audited Financial Results**  
**Under Clause 41 Of The Listing Agreement**  
**For The Year Ended 30th September, 2010**

(Rs. In Lakhs)

Sl. No.	Particulars	Standalone Results		Consolidated Results	
		For the year ended		For the year ended	
		30/09/2010	30/09/2009	30/09/2010	30/09/2009
		Audited	Audited	Audited	Audited
1	a. Net Sales/Income from Operations	274,573.25	215,777.54	332,421.27	259,794.56
	b. Other Operating Income	1,894.08	2,231.38	5,409.41	5,298.54
	<b>Total Net Operating Income</b>	<b>276,467.33</b>	<b>218,008.92</b>	<b>337,830.68</b>	<b>265,093.10</b>
2	<b>Expenditure</b>				
	a. (Increase)/decrease in stock in trade and work in progress	(5,503.43)	(1,819.85)	(5,967.89)	(561.54)
	b. Consumption of raw materials	178,719.86	135,554.18	220,649.40	167,061.15
	c. Purchase of traded goods	13,052.82	10,443.06	17,571.45	10,910.98
	d. Employees cost	28,923.80	23,842.88	32,959.75	28,152.23
	e. Depreciation & Amortisation	4,348.38	4,915.45	5,322.04	5,951.13
	f. Other expenditure	38,153.74	30,193.60	48,120.49	38,457.92
	<b>Total Expenditure</b>	<b>257,695.17</b>	<b>203,129.32</b>	<b>318,655.24</b>	<b>249,971.87</b>
3	<b>Profit from Operations before Other Income, Interest, Exceptional Items &amp; Tax (1-2)</b>	<b>18,772.16</b>	<b>14,879.60</b>	<b>19,175.44</b>	<b>15,121.23</b>
4	Other Income	10.00	153.50	190.27	225.42
5	<b>Profit before Interest, Exceptional Items &amp; Tax (3-4)</b>	<b>18,782.16</b>	<b>15,033.10</b>	<b>19,365.71</b>	<b>15,346.65</b>
6	Interest, Bank and Finance charges (Net)	1,173.50	4,726.40	1,809.59	6,741.06
7	<b>Profit after Interest but before Exceptional Items &amp; Tax (5-6)</b>	<b>17,608.66</b>	<b>10,306.70</b>	<b>17,556.12</b>	<b>8,605.59</b>
8	Exceptional items (Net)	(1,193.11)	(799.47)	(571.72)	2,850.01
9	<b>Profit (+) from Ordinary Activities before tax (7-8)</b>	<b>18,801.77</b>	<b>11,106.17</b>	<b>18,127.84</b>	<b>5,755.58</b>
10	Tax Expense	5,047.22	2,132.68	4,896.68	2,895.23
11	<b>Net Profit (+)/ Loss (-) for the period (9-10)</b>	<b>13,754.55</b>	<b>8,973.49</b>	<b>13,231.16</b>	<b>2,860.35</b>
12	Less: Minority Interest	-	-	31.41	0.04
13	<b>Net Profit (+)/ Loss (-) for the period (11-12) after Minority Interest</b>	<b>13,754.55</b>	<b>8,973.49</b>	<b>13,199.75</b>	<b>2,860.31</b>
14	Paid-up equity share capital (Face Value Rs. 10/- each)	10,561.80	9,070.95	9,545.16	8,051.95
	Less: Amount recoverable from Escorts Employees Benefit & Welfare Trust	334.36	-	334.36	-
	Paid-up equity share capital (Face Value Rs. 10/- each)	10,227.44	9,070.95	9,210.80	8,051.95
15	Reserves excluding Revaluation Reserves	157,108.01	127,847.59	153,173.20	126,959.55
16	<b>Earnings Per Share (EPS)</b>				
	a. Basic EPS	14.67	9.89	15.80	3.55
	b. Diluted EPS	14.42	9.64	15.49	3.55
17	<b>Public shareholding</b>				
	- Number of shares	77,346,038	61,686,096	77,346,038	61,686,096
	- Percentage of shareholding	73.23	68.00	81.03	76.61
18	<b>Promoters and Promoter Group Shareholding</b>				
a)	<b>Pledged / Encumbered</b>				
	Number of shares	5,784,892	11,405,042	2,903,252	5,723,826
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	20.46	39.30	16.04	30.39
	- Percentage of shares (as a % of the total share capital of the company)	5.48	12.58	3.05	7.11

Sl. No.	Particulars	Standalone Results		Consolidated Results	
		For the year ended		For the year ended	
		30/09/2010	30/09/2009	30/09/2010	30/09/2009
		Audited	Audited	Audited	Audited
(b)	Non - encumbered				
	Number of shares	22,487,106	17,618,358	15,198,683	13,109,578
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	79.54	60.70	83.96	69.61
	- Percentage of shares (as a % of the total share capital of the company)	21.29	19.42	15.92	16.28

**Notes :**

- The above results were reviewed by the Audit Committee at its meeting held on 28th November 2010 and were approved and taken on record by the Board of Directors at its meeting held on 29th November 2010.
- At the beginning and end of the quarter there were no investor complaint pending for disposal. During the quarter, the Company received 4 complaints from investors, which were disposed off within the quarter itself.
- Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	For the year ended		For the year ended	
	30/09/10	30/09/09	30/09/10	30/09/09
<b>SHAREHOLDERS' FUNDS:</b>				
(a) Share Capital	10,227.44	9,070.95	9,210.80	8,051.95
(b) Reserves & Surplus	163,555.22	135,347.59	159,387.41	134,459.75
<b>LOAN FUNDS</b>	29,860.03	26,526.72	40,532.34	40,306.14
<b>MINORITY INTEREST</b>	-	-	837.69	4,006.12
<b>TOTAL</b>	<b>203,642.69</b>	<b>170,945.26</b>	<b>209,968.24</b>	<b>186,823.96</b>
<b>FIXED ASSETS</b>	146,914.14	146,760.54	162,852.00	157,197.00
<b>INVESTMENTS</b>	36,579.66	23,579.66	10,752.74	10,666.80
<b>DEFERRED TAX ASSETS (NET)</b>	508.68	2,784.00	402.95	3,019.00
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>				
(a) Inventories	29,549.49	19,948.92	43,649.00	32,919.05
(b) Sundry Debtors	33,262.60	32,915.87	45,014.91	42,610.54
(c) Cash & Bank Balances	17,440.88	16,479.63	21,167.84	19,635.03
(d) Other Current Assets	82.20	1,506.58	208.00	2,409.05
(e) Loans & Advances	25,886.25	12,219.99	30,166.97	19,811.06
<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>	<b>106,221.42</b>	<b>83,070.99</b>	<b>140,206.72</b>	<b>117,384.73</b>
(a) Current Liabilities	73,103.27	72,670.07	91,077.68	88,068.26
(b) Provisions	13,673.12	13,122.20	13,379.89	13,940.00
<b>MISCELLANEOUS EXPENDITURE</b>	195.18	542.34	211.40	564.69
( to the extent not written off or adjusted )				
<b>TOTAL</b>	<b>203,642.69</b>	<b>170,945.26</b>	<b>209,968.24</b>	<b>186,823.96</b>

- During the quarter ended 30th September, 2010 the Company has allotted 1894035 equity shares of Rs.10 each at a premium of Rs. 135/- per share on 24th July, 2010 and 2301843 equity shares of Rs. 10 each at a premium of Rs. 135/- per share on 30th August, 2010 (aggregating to 4195878 equity shares) on conversion of 61455 4.25% Secured Convertible Debentures issued to the QIBs in terms of Clause 5.1(B)(i) of Section XII of the Placement Document dated 29th June, 2007 pursuant to Chapter XIII-A of SEBI DIP Guidelines.
- Previous year figures have been regrouped/re-arranged wherever necessary.

For ESCORTS LIMITED

(RAJAN NANDA)  
CHAIRMAN

Place : Faridabad

Date : 29/11/2010

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



**ESCORTS**

**ESCORTS LIMITED**

**Segment Wise Revenue And Capital Employed,  
Under Clause 41 Of The Listing Agreement  
For The Year Ended 30th September, 2010**

(Rs. In Lakhs)

Sl. No.	Particulars	Standaione Results		Consolidated Results	
		For the year ended		For the year ended	
		30/09/2010	30/09/2009	30/09/2010	30/09/2009
		Audited	Audited	Audited	Audited
1	<b>Segment Revenue:</b>				
	a) Agri Machinery Products	247,378.77	189,988.67	253,664.68	194,969.47
	b) Auto Ancillary Products	11,088.66	8,515.84	11,088.66	8,515.84
	c) Railway Equipments	19,775.91	19,879.42	19,775.91	19,879.42
	d) Construction Equipments	-	-	57,159.33	41,469.70
	e) Others	-	-	3,257.99	3,902.88
	f) Unallocable	455.70	640.39	455.70	640.39
	<b>Total</b>	<b>278,699.04</b>	<b>219,024.32</b>	<b>345,402.27</b>	<b>269,377.70</b>
	Less: Inter Segment Revenue	2,231.71	1,015.40	7,571.59	4,284.60
	<b>Net sales/Income From Operations</b>	<b>276,467.33</b>	<b>218,008.92</b>	<b>337,830.68</b>	<b>265,093.10</b>
2	<b>Segment Results:</b>				
	a) Agri Machinery Products	22,336.16	14,777.78	21,377.72	13,661.29
	b) Auto Ancillary Products	(1,733.28)	(1,208.55)	(1,733.28)	(1,208.55)
	c) Railway Equipments	2,283.95	3,971.95	2,283.95	3,971.95
	d) Construction Equipment	-	-	1,118.18	1,255.78
	e) Others	-	-	423.81	174.26
	<b>Total</b>	<b>22,886.83</b>	<b>17,541.18</b>	<b>23,470.38</b>	<b>17,854.73</b>
	<b>Less :</b>				
	- Interest, Bank and Finance charges	1,173.50	4,726.40	1,809.59	6,741.06
	- Exceptional Items	(1,193.11)	(799.47)	(571.72)	2,850.01
	- Other unallocated expenditure (Net of unallocated income)	4,104.67	2,508.08	4,104.67	2,508.08
	<b>Profit Before Tax</b>	<b>18,801.77</b>	<b>11,106.17</b>	<b>18,127.84</b>	<b>5,755.58</b>
3	<b>Capital Employed</b> (Segment assets – Segment Liabilities)				
	a) Agri Machinery Products	99,246.39	92,844.82	96,286.62	88,842.58
	b) Auto Ancillary Products	4,584.26	4,710.40	4,584.26	4,710.40
	c) Railway Equipments	10,042.22	9,379.80	10,042.22	9,379.80
	d) Construction Equipment	-	-	24,669.64	22,797.12
	e) Others	-	-	10,290.27	18,512.33
	f) Unallocable	89,769.82	64,010.24	64,095.23	42,581.73
	<b>Total</b>	<b>203,642.69</b>	<b>170,945.26</b>	<b>209,968.24</b>	<b>186,823.96</b>

For ESCORTS LIMITED

(RAJAN NANDA)  
CHAIRMAN

Place : Faridabad  
Date : 29/11/2010