



**ESCORTS**  
ESCORTS LIMITED

Audited Financial Results  
Under Clause 41 Of The Listing Agreement  
For The Year Ended 30th September, 2011

(Rs. In Lakhs)

Sl. No.	Particulars	Standalone Results		Consolidated Results	
		For the year ended		For the year ended	
		30/09/2011	30/09/2010	30/09/2011	30/09/2010
		Audited	Audited	Audited	Audited
1	a Net Sales/Income from Operations	321,015.38	274,573.25	405,032.97	332,421.27
	b Other Operating Income	4,133.93	1,894.08	7,311.04	5,409.41
	<b>Total Net Operating Income</b>	<b>325,149.31</b>	<b>276,467.33</b>	<b>412,344.01</b>	<b>337,830.68</b>
2	<b>Expenditure</b>				
	a (Increase)/decrease in stock in trade and work in progress	(3,407.12)	(5,503.43)	(5,288.62)	(5,907.89)
	b Consumption of raw materials	211,035.00	178,719.86	270,988.48	220,649.40
	c Purchase of traded goods	23,993.88	13,052.82	33,710.36	17,571.45
	d Employees cost	32,792.60	28,023.80	37,371.35	32,959.75
	e Depreciation & Amortisation	3,891.29	4,348.38	4,866.74	5,322.04
	f Other expenditure	43,301.65	38,153.74	56,211.48	48,120.49
	<b>Total Expenditure</b>	<b>311,587.30</b>	<b>257,696.17</b>	<b>396,856.79</b>	<b>318,656.24</b>
3	<b>Profit from Operations before Other Income, Interest, Exceptional Items &amp; Tax (1-2)</b>	<b>13,562.01</b>	<b>18,772.16</b>	<b>15,485.22</b>	<b>19,175.44</b>
4	Other Income	-	10.00	191.89	190.27
5	<b>Profit before Interest, Exceptional Items &amp; Tax (3-4)</b>	<b>13,562.01</b>	<b>18,782.16</b>	<b>15,677.11</b>	<b>19,365.71</b>
6	Interest, Bank and Finance charges (Net)	2,551.04	1,173.50	3,718.04	1,809.59
7	<b>Profit after Interest but before Exceptional Items &amp; Tax (5-6)</b>	<b>11,010.97</b>	<b>17,608.66</b>	<b>11,959.07</b>	<b>17,556.12</b>
8	Exceptional Items (Net)	949.00	(1,193.11)	965.20	(571.72)
9	<b>Profit (+) from Ordinary Activities before tax (7-8)</b>	<b>10,061.97</b>	<b>16,415.55</b>	<b>10,973.87</b>	<b>16,984.40</b>
10	Tax Expense	(1,945.81)	5,047.22	(1,533.03)	4,896.68
11	<b>Net Profit (+) / Loss (-) for the period (9-10)</b>	<b>12,008.78</b>	<b>13,754.55</b>	<b>12,506.90</b>	<b>13,231.18</b>
12	Less: Minority Interest	-	-	(131.63)	31.41
13	<b>Net Profit (+) / Loss (-) for the period (11-12) after Minority Interest</b>	<b>12,008.78</b>	<b>13,754.55</b>	<b>12,638.53</b>	<b>13,199.75</b>
14	Paid-up equity share capital (Face Value Rs. 10/- each)	10,561.80	10,561.80	9,545.16	9,545.16
	Less: Amount recoverable from Escorts Employees Benefit & Welfare Trust	331.36	334.36	331.36	334.36
	Paid-up equity share capital (Face Value Rs. 10/- each)	10,230.44	10,227.44	9,213.80	9,210.80
15	Reserves excluding Revaluation Reserves	164,157.04	157,108.01	163,705.30	152,940.20
16	Earnings Per Share (EPS)				
	a. Basic EPS	11.74	14.67	13.72	15.80
	b. Diluted EPS	11.66	14.42	13.62	15.49
17	Public shareholding				
	-Number of shares	76,499,288	77,346,038	76,499,288	77,346,038
	-Percentage of shareholding	72.43	73.23	80.15	81.03
18	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	Number of shares	5,800,000	5,784,892	2,810,461	2,903,252
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.23	20.46	14.83	16.04
	- Percentage of shares (as a % of the total share capital of the company)	5.30	5.48	2.84	3.05

(b) Non-encumbered				
Number of shares	23,518,746	22,487,106	16,138,224	15,198,683
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	80.77	79.54	85.17	83.98
- Percentage of shares (as a % of the total share capital of the company)	22.27	21.29	16.91	15.92

**Notes:**

- The above results were reviewed by the Audit Committee at its meeting held on 28th November 2011 and were approved and taken on record by the Board of Directors at its meeting held on 26th November 2011.
- At the beginning and end of the quarter there were no investor complaint pending for disposal. During the quarter, the Company received 6 complaints from investors, which were disposed off within the quarter itself.
- The Board of Directors has recommended a Dividend @15% i.e., Rs 1.50 per Equity Share of Rs. 10/- each for the year ended 30th September, 2011, subject to the Shareholders approval at the ensuing Annual General Meeting.
- Statement of Assets & Liabilities

Particulars	(Rs. in Lakhs)			
	For the year ended		For the year ended	
	30/09/11	30/09/10	30/09/11	30/09/10
<b>SHAREHOLDERS' FUNDS:</b>				
(a) Share Capital	10,230.44	10,227.44	9,213.80	9,210.80
(b) Reserves & Surplus	169,614.79	163,565.22	169,163.04	159,387.41
<b>LOAN FUNDS</b>	37,260.12	29,800.03	48,932.96	40,532.34
<b>MINORITY INTEREST</b>	-	-	906.06	837.69
<b>TOTAL</b>	<b>217,105.35</b>	<b>203,642.69</b>	<b>228,215.86</b>	<b>209,968.24</b>
<b>FIXED ASSETS</b>	151,539.82	148,914.14	167,628.00	162,852.00
<b>INVESTMENTS</b>	36,579.66	30,579.66	10,854.78	10,752.74
<b>DEFERRED TAX ASSETS (NET)</b>	1,643.98	508.68	1,321.49	402.95
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>				
(a) Inventories	32,735.66	29,549.49	49,908.00	43,649.91
(b) Sundry Debtors	34,053.09	33,262.60	54,025.00	45,014.00
(c) Cash & Bank Balances	28,719.54	17,440.88	31,910.68	21,167.84
(d) Other Current Assets	714.06	82.20	755.00	208.00
(e) Loans & Advances	27,065.28	25,886.25	32,035.47	30,199.97
<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>	<b>123,307.83</b>	<b>106,221.42</b>	<b>169,534.15</b>	<b>140,206.72</b>
(a) Current Liabilities	88,189.55	73,103.27	113,438.34	91,077.68
(b) Provisions	7,963.48	13,673.12	7,896.12	13,379.89
<b>MISCELLANEOUS EXPENDITURE</b>	187.29	195.18	211.90	211.40
(to the extent not written off or adjusted)				
<b>TOTAL</b>	<b>217,105.35</b>	<b>203,642.69</b>	<b>228,215.86</b>	<b>209,968.24</b>

- Previous year figures have been regrouped/re-arranged wherever necessary.

For ESCORTS LIMITED

(RAJAN NANDA)  
CHAIRMAN

Place: Faridabad  
Date: 28/11/2011



**ESCORTS**

**ESCORTS LIMITED**

**Segment Wise Revenue And Capital Employed,  
Under Clause 41 Of The Listing Agreement  
For The Year Ended 30th September, 2011**

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone Results		Consolidated Results	
		For the year ended		For the year ended	
		30/09/2011	30/09/2010	30/09/2011	30/09/2010
		Audited	Audited	Audited	Audited
1	<b>Segment Revenue:</b>				
	a) Agri Machinery Products	295,117.85	247,378.77	301,758.57	253,664.68
	b) Auto Ancillary Products	12,304.04	11,088.66	12,304.04	11,088.66
	c) Railway Equipments	19,226.53	19,775.91	19,226.53	19,775.91
	d) Construction Equipments	-	-	82,734.84	57,150.33
	e) Others	-	-	3,373.59	3,257.99
	f) Unallocable	459.66	455.70	459.66	455.70
	<b>Total</b>	<b>327,108.08</b>	<b>278,699.04</b>	<b>419,857.23</b>	<b>345,402.27</b>
	Less: Inter Segment Revenue	1,958.77	2,231.71	7,513.22	7,571.59
	<b>Net sales/Income From Operations</b>	<b>325,149.31</b>	<b>276,467.33</b>	<b>412,344.01</b>	<b>337,830.68</b>
2	<b>Segment Results:</b>				
	a) Agri Machinery Products	17,656.11	22,336.16	17,189.08	21,377.72
	b) Auto Ancillary Products	(1,724.29)	(1,733.26)	(1,724.29)	(1,733.26)
	c) Railway Equipments	2,414.65	2,283.95	2,414.65	2,283.95
	d) Construction Equipment	-	-	2,393.28	1,118.19
	e) Others	-	-	188.85	423.81
	<b>Total</b>	<b>18,346.47</b>	<b>22,886.83</b>	<b>20,461.57</b>	<b>23,470.38</b>
	<b>Less :</b>				
	- Interest, Bank and Finance charges	2,551.04	1,173.50	3,718.04	1,809.59
	- Exceptional Items	949.00	(1,193.11)	985.20	(571.72)
	- Other unallocated expenditure (Net of unallocated income)	4,784.46	4,104.67	4,784.46	4,104.67
	<b>Profit Before Tax</b>	<b>10,061.97</b>	<b>18,801.77</b>	<b>10,973.87</b>	<b>18,127.84</b>
3	<b>Capital Employed</b> (Segment assets – Segment Liabilities)				
	a) Agri Machinery Products	96,199.63	99,246.39	97,321.63	96,286.62
	b) Auto Ancillary Products	4,827.52	4,584.26	4,827.52	4,584.26
	c) Railway Equipments	9,729.85	10,042.22	9,729.85	10,042.22
	d) Construction Equipment	-	-	28,161.69	24,669.64
	e) Others	-	-	9,501.47	10,290.27
	f) Unallocable	104,348.35	89,769.82	78,673.70	64,095.23
	<b>Total</b>	<b>217,105.35</b>	<b>203,642.69</b>	<b>228,215.86</b>	<b>209,968.24</b>

For ESCORTS LIMITED

(RAJAN NANDA)  
CHAIRMAN

Place: Gandabad  
Date: 28/11/2011