



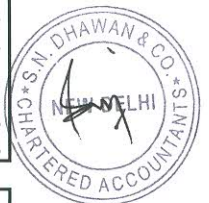
ESCORTS LIMITED

CIN Number : L74899HR1944PLC039088

Statement of Standalone Financial Results

For The Quarter and Six Month Ended 30th September, 2014

PART I		Rs. In Lakhs					
		Standalone Results					
Sl. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the Six Months ended		Previous Period ended (18 Months)
		30/09/14	30/06/14	30/09/13	30/09/14	30/09/13	31/03/14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	98,660.53	112,210.92	93,996.81	210,871.45	211,285.82	626,761.20
	(b) Other Operating Income	602.46	699.64	428.01	1,302.10	732.26	2,389.35
	Total Income from Operations (Net)	99,262.99	112,910.56	94,424.82	212,173.55	212,018.08	629,150.55
2	Expenses						
	(a) Cost of Materials Consumed	74,156.32	68,564.38	67,978.60	142,720.70	142,040.77	422,415.32
	(b) Purchases of Stock-in-Trade	4,832.52	5,731.96	8,097.33	10,564.48	14,767.96	30,373.72
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(8,394.11)	7,165.89	(10,860.32)	(1,228.22)	(7,259.49)	(1,741.34)
	(d) Employee Benefits Expenses	10,989.43	11,607.92	10,392.35	22,597.35	21,674.07	66,734.90
	(e) Depreciation & Amortisation Expenses	1,348.43	1,488.36	1,400.25	2,836.79	2,734.37	8,322.16
	(f) Other Expenses	14,327.25	14,152.11	12,371.34	28,479.36	25,074.38	73,243.61
	Total Expenses	97,259.84	108,710.62	89,379.55	205,970.46	199,032.06	599,348.37
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	2,003.15	4,199.94	5,045.27	6,203.09	12,986.02	29,802.18
4	Other Income	1,028.41	1,011.09	1,597.91	2,039.50	2,988.10	8,141.17
5	Profit / (Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	3,031.56	5,211.03	6,643.18	8,242.59	15,974.12	37,943.35
6	Finance Cost	1,406.79	1,341.56	1,825.82	2,748.35	3,850.55	11,066.68
7	Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	1,624.77	3,869.47	4,817.36	5,494.24	12,123.57	26,876.67
8	Exceptional Items	3,127.45	(12.56)	(11.64)	3,114.89	67.61	(363.68)
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	(1,502.68)	3,882.03	4,829.00	2,379.35	12,055.96	27,240.35
10	Tax Expense	(717.08)	470.92	465.61	(246.16)	1,862.21	2,751.10
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(785.60)	3,411.11	4,363.39	2,625.51	10,193.75	24,489.25
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(785.60)	3,411.11	4,363.39	2,625.51	10,193.75	24,489.25
14	Paid-up equity share capital (Face Value Rs. 10/- each)	12,257.69	12,257.69	12,257.69	12,257.69	12,257.69	12,257.69
	Less: Amount recoverable from Escorts Employees Benefit & Welfare Trust	329.86	330.86	331.36	329.86	331.36	331.36
	Paid-up equity share capital (Face Value Rs. 10/- each)	11,927.83	11,926.83	11,926.33	11,927.83	11,926.33	11,926.33
15	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	167,594.25
16.i	Earnings Per Share (before extraordinary items) of Rs. 10 each (not annualised):						
	(a) Basic (Rs.)	(0.66)	2.86	3.66	2.20	8.55	20.53
	(b) Diluted (Rs.)	(0.66)	2.86	3.66	2.20	8.55	20.53
16.ii	Earnings Per Share (after extraordinary items) of Rs. 10 each (not annualised):						
	(a) Basic (Rs.)	(0.66)	2.86	3.66	2.20	8.55	20.53
	(b) Diluted (Rs.)	(0.66)	2.86	3.66	2.20	8.55	20.53



PART II		Rs. In Lakhs					
Select Information For The Quarter and Six Month Ended 30th September, 2014		Standalone Results					
Sl. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the Six Months ended		Previous Period ended (18 Months)
		30/09/14	30/06/14	30/09/13	30/09/14	30/09/13	31/03/14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	71,143,128	71,138,128	71,131,838	71,143,128	71,131,838	71,132,128
	- Percentage of shareholding (%)	58.04	58.04	58.03	58.04	58.03	58.03
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
(b)	Non - encumbered						
	Number of shares	51,433,750	51,438,750	51,445,040	51,433,750	51,445,040	51,444,750
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	41.96	41.96	41.97	41.96	41.97	41.97



B	Investor Complaints	3 Months ended 30/09/14
	- Pending at the beginning of the quarter	Nil
	- Received during the quarter	4
	- Disposed of during the quarter	4
	- Remaining unresolved at the end of the quarter	Nil

Particular	Rs. In Lakhs	
	Standalone	
	As at 30/09/14	As at 31/03/14
EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a. Share Capital	11,927.83	11,926.33
b. Reserves & Surplus	164,100.43	171,211.00
Sub-total - Shareholders Funds	176,028.26	183,137.33
2 Non-current Liabilities		
a. Long-term Borrowings	16,027.02	14,430.06
b. Other Long-term Liabilities	3,106.58	2,961.90
c. Long-term Provisions	11,724.48	11,821.69
	30,858.08	29,213.65
3 Current Liabilities		
a. Short-term Borrowings	26,976.05	20,609.93
b. Trade Payables	84,892.41	82,966.28
c. Other Current Liabilities	24,448.26	25,153.23
d. Short-term Provisions	6,969.00	8,189.82
Sub-total - Current Liabilities	143,285.72	136,919.26
Total Equity and Liabilities	350,172.06	349,270.24
ASSETS		
1 Non Current Assets		
a. Fixed Assets	158,201.52	168,004.44
b. Non-current Investments	37,807.56	37,807.56
c. Deferred Tax Assets (Net)	1,584.35	736.75
d. Long-term Loans and Advances	1,975.04	1,604.26
e. Other Non-current Assets	951.76	10,610.43
Sub-total - Non-Current Assets	200,520.23	218,763.44
2 Current Assets		
a. Current Investment	342.20	342.20
b. Inventories	57,636.32	55,097.13
c. Trade Receivables	41,672.39	35,240.82
d. Cash and Cash Equivalents	25,813.54	16,077.08
e. Short-term Loans and Advances	23,839.46	23,385.34
f. Other current assets	347.92	364.23
Sub-total - Current Assets	149,651.83	130,506.80
Total Assets	350,172.06	349,270.24



For ESCORTS LIMITED

(RAJAN NANDA)
CHAIRMAN

Place : Faridabad
Date : 05/11/2014

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



ESCORTS LIMITED

Segment Wise Revenue, Results And Capital Employed, For The Quarter Ended 30th September, 2014

(Rs. In Lakhs)

Sl. No.	Particulars	Standalone Results					
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the Six Months ended		Previous Period ended (18 Months)
		30/09/14	30/06/14	30/09/13	30/09/14	30/09/13	31/03/14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue:						
	a) Agri Machinery Products	80,300.71	94,642.14	75,921.05	174,942.85	174,740.97	512,331.48
	b) Auto Ancillary Products	2,681.51	2,292.95	3,143.52	4,974.46	6,880.89	21,058.40
	c) Railway Equipments	4,734.21	4,271.24	5,051.87	9,005.45	10,417.88	25,577.98
	d) Construction Equipments	12,148.71	12,108.66	11,619.09	24,257.37	22,547.80	76,319.60
	e) Others	0.00	0.00	0.00	0.00	0.01	23.54
	f) Unallocated	78.93	236.99	86.91	315.92	248.58	673.91
	Total	99,944.07	113,551.98	95,822.44	213,496.05	214,836.13	635,984.91
	Less: Inter Segment Revenue	457.51	495.47	916.54	952.98	1,805.15	5,169.48
	Net Segment Revenue	99,486.56	113,056.51	94,905.90	212,543.07	213,030.98	630,815.43
2	Segment Results:						
	a) Agri Machinery Products	5,684.70	7,817.26	8,243.29	13,501.96	19,745.75	49,644.30
	b) Auto Ancillary Products	(699.49)	(921.40)	(515.62)	(1,620.89)	(857.29)	(2,962.52)
	c) Railway Equipments	455.05	162.82	432.38	617.87	974.01	1,455.52
	d) Construction Equipments	(1,080.28)	(897.36)	(480.22)	(1,977.64)	(1,317.46)	(3,222.21)
	e) Others	(28.46)	(25.78)	(30.00)	(54.24)	(62.44)	(143.79)
	Total	4,331.52	6,135.54	7,649.83	10,467.06	18,482.57	44,771.30
	Less :						
	- Finance Cost	1,406.79	1,341.56	1,825.82	2,748.35	3,850.55	11,066.68
	- Exceptional Items	3,127.45	(12.56)	(11.64)	3,114.89	67.61	(363.68)
	- Other unallocable expenditure (Net of unallocable income)	1,299.96	924.51	1,006.65	2,224.47	2,508.45	6,827.95
	Total Profit Before Tax	(1,502.68)	3,882.03	4,829.00	2,379.35	12,055.96	27,240.35
3	Capital Employed (Segment Assets – Segment Liabilities)						
	a) Agri Machinery Products	93,668.41	92,703.33	96,373.65	93,668.41	96,373.65	92,781.17
	b) Auto Ancillary Products	(261.07)	2,052.86	3,615.04	(261.07)	3,615.04	2,174.98
	c) Railway Equipments	8,189.21	8,470.02	8,679.56	8,189.21	8,679.56	10,029.03
	d) Construction Equipments	12,748.23	18,824.13	14,452.49	12,748.23	14,452.49	18,169.29
	e) Others	321.43	324.91	(109.95)	321.43	(109.95)	616.26
	f) Unallocated	92,220.13	91,481.40	79,978.11	92,220.13	79,978.11	88,580.25
	Total	206,886.34	213,856.65	202,988.90	206,886.34	202,988.90	212,350.98

Notes :

- The above results were reviewed by the Audit committee at its meeting held on November 05, 2014 and were approved and taken on record by the Financial Result Committee at its meeting held on same day.
- Tax expense comprise of current tax, deferred tax liabilities / assets and MAT credit entitlement, if any.
- Pursuant to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from April 1, 2014, the Company has realigned the remaining useful life of its fixed assets generally in accordance with the provisions prescribed under Schedule II to the Act. Consequently, in case of assets which have completed their useful life in accordance with the life prescribed under Schedule II to the Act, the carrying value of such assets as on April 1, 2014 amounting to Rs. 7273.52 Lakhs (net of tax Rs. 5795.76 Lakhs) has been adjusted to the retained earnings & Rs. 2444.72 Lakhs to Revaluation Reserve and in case of the other assets the carrying value is being depreciated over the revised remaining useful life. Accordingly, depreciation charged during the quarter and half year ended September 30, 2014 is lower by Rs. 143 lakhs
- During the quarter, Company has implemented the voluntary retirement scheme aimed particularly at restructuring of Escorts Auto Products. The total amount paid during the quarter ended 30th September 2014 under the said scheme including related terminal benefits is Rs. 3,141.15 Lacs, which is included under the head "Exceptional Items".
- Figures for the previous periods have been regrouped/restated, wherever necessary, to correspond with the figures of current period.

Place : Faridabad
Date : 05/11/2014



For ESCORTS LIMITED

(RAJAN NANDA)
CHAIRMAN

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