



ESCORTS LIMITED

CIN Number : L74899HR1944PLC039088

Statement of Standalone Financial Results

For The Quarter and Nine Months Ended 31st Decemeber, 2014

PART I		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 Nine Months ended		Previous Period ended (18 Months)
		31/12/14	30/09/14	31/12/13	31/12/14	31/12/13	31/03/14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	104,233.55	98,660.53	115,444.75	315,105.00	326,730.57	626,761.20
	(b) Other Operating Income	403.85	602.46	514.00	1,705.95	1,246.26	2,389.35
	Total Income from Operations (Net)	104,637.40	99,262.99	115,958.75	316,810.95	327,976.83	629,150.55
2	Expenses						
	(a) Cost of Materials Consumed	61,950.23	74,156.32	77,388.04	204,670.93	219,428.81	422,415.32
	(b) Purchases of Stock-in-Trade	5,296.13	4,832.52	2,060.26	15,860.61	16,828.22	30,373.72
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	7,607.94	(8,394.11)	4,553.98	6,379.72	(2,705.51)	(1,741.34)
	(d) Employee Benefits Expenses	11,079.14	10,989.43	11,436.57	33,676.49	33,110.64	66,734.90
	(e) Depreciation & Amortisation Expenses	1,649.68	1,348.43	1,452.20	4,486.47	4,186.57	8,322.16
	(f) Other Expenses	13,806.77	14,327.25	13,420.49	42,286.13	38,494.87	73,243.61
	Total Expenses	101,389.89	97,259.84	110,311.54	307,360.35	309,343.60	599,348.37
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	3,247.51	2,003.15	5,647.21	9,450.60	18,633.23	29,802.18
4	Other Income	1,486.56	1,028.41	1,584.53	3,526.06	4,572.63	8,141.17
5	Profit / (Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	4,734.07	3,031.56	7,231.74	12,976.66	23,205.86	37,943.35
6	Finance Cost	1,367.97	1,406.79	1,552.09	4,116.32	5,402.64	11,066.68
7	Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	3,366.10	1,624.77	5,679.65	8,860.34	17,803.22	26,876.67
8	Exceptional Items	(38.02)	3,127.45	0.44	3,076.87	68.05	(363.68)
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	3,404.12	(1,502.68)	5,679.21	5,783.47	17,735.17	27,240.35
10	Tax Expense	(164.48)	(717.08)	1,123.50	(410.64)	2,985.71	2,751.10
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	3,568.60	(785.60)	4,555.71	6,194.11	14,749.46	24,489.25
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	3,568.60	(785.60)	4,555.71	6,194.11	14,749.46	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	329.36	329.86	331.36	329.36	331.36	331.36
	Paid-up equity share capital (Face Value Rs. 10/- each)	11,928.33	11,927.83	11,926.33	11,928.33	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.)	2.99	(0.66)	3.82	5.19	12.37	20.53
	(b) Diluted (Rs.)	2.99	(0.66)	3.82	5.19	12.37	20.53
16.ii	Earnings Per Share (after extraordinary items) of Rs. 10 each (not annualised):						
	(a) Basic (Rs.)	2.99	(0.66)	3.82	5.19	12.37	20.53
	(b) Diluted (Rs.)	2.99	(0.66)	3.82	5.19	12.37	20.53



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PART II

Select Information For The Quarter and Nine Months Ended 31st Decemeber, 2014

Sl. No.	Particulars	Standalone Results					
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the Nine Months ended		Previous Period ended (18 Months)
		31/12/14	30/09/14	31/12/13	31/12/14	31/12/13	31/03/14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	71,143,128	71,143,128	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	NIL	NIL	-	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	-	NIL	NIL	-	NIL	NIL
(b)	Non - encumbered						
	Number of shares	51,433,750	51,433,750	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 31/12/14
	- Pending at the beginning of the quarter	Nil
	- Received during the quarter	2
	- Disposed of during the quarter	2
	- Remaining unresolved at the end of the quarter	Nil



Place : Faridabad
Date : 11/02/2015

For ESCORTS LIMITED

(RAJAN NANDA)
CHAIRMAN

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



ESCORTS LIMITED

Segment Wise Revenue, Results And Capital Employed, For The Quarter Ended 31st December, 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 Nine Months ended		Previous Period ended (18 Months)
		31/12/14	30/09/14	31/12/13	31/12/14	31/12/13	31/03/14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue:						
	a) Agri Machinery Products	84,776.03	80,300.71	97,197.47	259,718.88	271,938.44	512,331.48
	b) Auto Ancillary Products	2,551.89	2,681.51	2,941.61	7,526.35	9,822.50	21,058.40
	c) Railway Equipments	3,910.12	4,734.21	3,323.08	12,915.57	13,740.96	25,577.98
	d) Construction Equipments	14,127.07	12,148.71	13,087.04	38,384.44	35,634.84	76,319.60
	e) Others	0.00	0.00	0.01	0.00	0.02	23.54
	f) Unallocated	128.19	78.93	107.29	444.11	355.87	673.91
	Total	105,493.30	99,944.07	116,656.50	318,989.35	331,492.63	635,984.91
	Less: Inter Segment Revenue	613.56	457.51	513.77	1,566.54	2,318.92	5,169.48
	Net Segment Revenue	104,879.74	99,486.56	116,142.73	317,422.81	329,173.71	630,815.43
2	Segment Results:						
	a) Agri Machinery Products	6,609.59	5,684.70	9,180.89	20,111.55	28,926.64	49,644.30
	b) Auto Ancillary Products	(474.41)	(699.49)	(941.72)	(2,095.30)	(1,799.01)	(2,962.52)
	c) Railway Equipments	90.20	455.05	128.13	708.07	1,102.14	1,455.52
	d) Construction Equipments	(169.22)	(1,080.28)	(263.61)	(2,146.86)	(1,581.07)	(3,222.21)
	e) Others	(35.66)	(28.46)	(23.19)	(89.90)	(85.63)	(143.79)
	Total	6,020.50	4,331.52	8,080.50	16,487.56	26,563.07	44,771.30
	Less :						
	- Finance Cost	1,367.97	1,406.79	1,552.09	4,116.32	5,402.64	11,066.68
	- Exceptional Items	(38.02)	3,127.45	0.44	3,076.87	68.05	(363.68)
	- Other unallocable expenditure	1,286.43	1,299.96	848.76	3,510.90	3,357.21	6,827.95
	(Net of unallocable income)						
	Total Profit Before Tax	3,404.12	(1,502.68)	5,679.21	5,783.47	17,735.17	27,240.35
3	Capital Employed						
	(Segment Assets – Segment Liabilities)						
	a) Agri Machinery Products	90,550.54	93,668.41	88,898.18	90,550.54	88,898.18	92,781.17
	b) Auto Ancillary Products	2,071.06	(261.07)	2,719.16	2,071.06	2,719.16	2,174.98
	c) Railway Equipments	8,107.69	8,189.21	8,879.25	8,107.69	8,879.25	10,029.03
	d) Construction Equipments	13,380.52	12,748.23	21,172.06	13,380.52	21,172.06	18,169.29
	e) Others	517.18	321.43	(127.28)	517.18	(127.28)	616.26
	f) Unallocated	93,997.30	92,220.13	90,040.36	93,997.30	90,040.36	88,580.25
	Total	208,624.29	206,886.34	211,581.73	208,624.29	211,581.73	212,350.98

Notes :

- The above results were reviewed by the Audit committee at its meeting held on February 11, 2015 and were approved and taken on record by the Board of Directors of the Company at its meeting held on same day. Limited Review of the above quarterly results have been carried out by the Statutory Auditors of the Company.
- 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 ended December 31, 2014 is higher by Rs.78.92 lakhs and for nine months ended December 31, 2014 is lower by Rs. 64.08 lakhs.
- Figures for the previous periods have been regrouped/restated, wherever necessary, to correspond with the figures of current period.



For ESCORTS LIMITED

(RAJAN NANDA)
CHAIRMAN

Place : Faridabad
Date : 11/02/2015

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