



Escorts Limited

Unaudited standalone financial results for the quarter ended June 30, 2018

Particulars	Rs. in lakhs			
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
	30/06/18	31/03/18	30/06/17	31/03/18
	Unaudited	Audited *	Unaudited	Audited
Income				
Revenue from operations (refer note 2)	151,128.52	143,610.40	116,315.31	501,597.51
Other income	1,697.77	2,256.02	2,049.70	5,940.61
Total income	152,826.29	145,866.42	118,365.01	507,538.12
Expenses				
Cost of materials consumed	101,602.09	92,465.04	81,633.60	314,780.32
Purchases of stock-in-trade	8,893.69	5,158.72	7,543.15	23,280.30
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,302.70)	(860.92)	(11,152.73)	(2,278.15)
Excise duty paid on sales	-	-	2,085.47	2,085.47
Employee benefits expense	12,105.66	10,926.04	10,122.20	43,108.22
Finance costs	286.84	628.42	795.01	2,856.62
Depreciation & amortisation expense	2,056.75	1,883.21	1,779.17	7,247.61
Other expenses	18,275.56	18,546.19	16,329.49	64,899.98
Total expenses	134,917.89	128,746.70	109,135.36	455,980.37
Profit from continuing operations before exceptional items and taxes	17,908.40	17,119.72	9,229.65	51,557.75
Exceptional items (refer note 4)	-	-	-	675.86
Profit from continuing operations before tax	17,908.40	17,119.72	9,229.65	50,881.89
Tax expense				
Current Tax	5,138.10	742.56	2,603.29	9,897.76
Deferred tax	813.93	5,122.84	361.94	6,511.71
Total Tax Expense	5,952.03	5,865.40	2,965.23	16,409.47
Net profit from continuing operations after tax	11,956.37	11,254.32	6,264.42	34,472.42
Profit from discontinued operations before tax	174.12	-	-	-
Tax expense of discontinued operations	60.84	-	-	-
Net profit from discontinued operations after tax	113.28	-	-	-
Net profit for the period	12,069.65	11,254.32	6,264.42	34,472.42
Other comprehensive income				
a) Items that will not be reclassified to profit and loss	(1.35)	1,290.37	(60.21)	1,262.17
b) Income tax relating to items that will not be reclassified to profit and loss	0.16	(180.57)	22.15	(163.49)
c) Items that will be reclassified to profit or loss	-	-	-	-
d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income	(1.19)	1,109.80	(38.06)	1,098.68
Total comprehensive income	12,068.46	12,364.12	6,226.36	35,571.10
Earnings per share (for continuing operation) of Rs. 10 each :				
(a) Basic (Rs.)	10.01	9.42	5.24	28.85
(b) Diluted (Rs.)	10.01	9.42	5.24	28.85
Earnings per share (for discontinued operation) of Rs. 10 each :				
(a) Basic (Rs.)	0.09	-	-	-
(b) Diluted (Rs.)	0.09	-	-	-
Earnings per share (for discontinued & continuing operation) of Rs. 10 each :				
(a) Basic (Rs.)	10.10	9.42	5.24	28.85
(b) Diluted (Rs.)	10.10	9.42	5.24	28.85
Paidup equity share capital, equity share of ₹ 10/- each	12,257.69	12,257.69	12,257.69	12,257.69
Other equity				242,552.98

* Refer note 6



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ESCORTS LIMITED

Segment wise revenue, results and capital employed for the quarter ended June 30, 2018

Sl. No.	Particulars	Rs. in lakhs			
		Standalone			For the year ended
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	
		30/06/18	31/03/18	30/06/17	31/03/18
	Unaudited	Audited *	Unaudited	Audited	
1	Segment revenue:				
	a) Agri machinery products	117,720.71	109,406.35	94,209.51	395,786.38
	b) Construction equipments	24,599.73	26,601.85	16,456.05	78,034.41
	c) Railway equipments	8,808.08	7,602.33	6,523.48	28,660.02
	d) Auto ancillary products (discontinued operation)	-	-	-	-
	e) Unallocated	-	-	9.60	28.80
	Total	151,128.52	143,610.53	117,198.64	502,509.61
	Less: Inter segment revenue	-	0.13	883.33	912.10
	Net segment revenue	151,128.52	143,610.40	116,315.31	501,597.51
2	Segment results:				
	a) Agri machinery products	16,664.06	16,571.00	10,176.25	53,988.64
	b) Construction equipments	588.93	1,357.82	(347.66)	1,500.85
	c) Railway equipments	2,230.22	1,205.03	644.99	3,977.13
	d) Auto ancillary products (discontinued operation)	174.12	-	-	-
	Total	19,657.33	19,133.85	10,473.58	59,466.62
	Less :				
	- Finance cost	286.84	628.42	795.01	2,856.62
	- Exceptional items	-	-	-	675.86
	- Other unallocable expenditure (Net of unallocable income)	1,287.97	1,385.71	448.92	5,052.25
	Total profit before tax	18,082.52	17,119.72	9,229.65	50,881.89
3	Segment assets				
	a) Agri machinery products	243,548.44	234,105.81	203,633.41	234,105.81
	b) Construction equipments	38,868.00	34,566.82	30,864.81	34,566.82
	c) Railway equipments	18,434.55	16,625.04	15,715.65	16,625.04
	d) Auto ancillary products (discontinued operation)	108.31	46.07	901.72	46.07
	e) Unallocated	151,525.42	141,604.77	107,608.36	141,604.77
	Total	452,484.72	426,948.51	358,723.95	426,948.51
4	Segment liabilities				
	a) Agri machinery products	127,835.60	122,548.04	108,061.71	122,548.04
	b) Construction equipments	29,904.97	26,320.35	25,024.77	26,320.35
	c) Railway equipments	9,777.28	8,820.07	7,811.29	8,820.07
	d) Auto ancillary products (discontinued operation)	775.80	733.44	943.89	733.44
	e) Unallocated	17,311.94	13,715.94	11,619.70	13,715.94
	Total	185,605.59	172,137.84	153,461.36	172,137.84

* Refer note 6



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Notes :

- 1 The above Standalone Financial Results for the quarter ended June 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 30, 2018.
- 2 Consequent to the introduction of Goods and Services Tax (GST) with effect from July 01, 2017 Central Excise, Value Added Tax etc. have been subsumed into GST. In accordance with Indian Accounting Standard -18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the period upto June 30, 2017 are not strictly relateable to those thereafter. The following additional information is being provided to facilitate such understanding:

	Quarter Ended			For the year ended
	30/06/18	31/03/18	30/06/17	31/03/18
Revenue from continuing operations (A)	151,128.52	143,610.40	116,315.31	501,597.51
Excise duty on sale (B)	-	-	2,085.47	2,085.47
Revenue from continuing operations excluding excise duty on sale (A-B)	151,128.52	143,610.40	114,229.84	499,512.04

- 3 Contractual manpower cost in quarter ended June 30, 2017 amounting to Rs 1,407.17 lakhs have been regrouped from employee benefits expense to other expenses to provide more relevant information.
- 4 Exceptional items (continuing operations) Rs. 675.86 lakhs during the year ended March 31, 2018 represents amounts incurred towards Voluntary Retirement Scheme aimed at certain section of employees.
- 5 Effective April 1, 2018, the Company has adopted Ind AS 115. The adoption of the standard did not have any impact on the retained earnings of the Company as at April 1, 2018 and its financial results for the quarter ended June 30, 2018.
- 6 The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of year ended March 31, 2018.



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For ESCORTS LIMITED


NIKHIL NANDA
MANAGING DIRECTOR

Place : Faridabad
Date : 30/07/2018

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