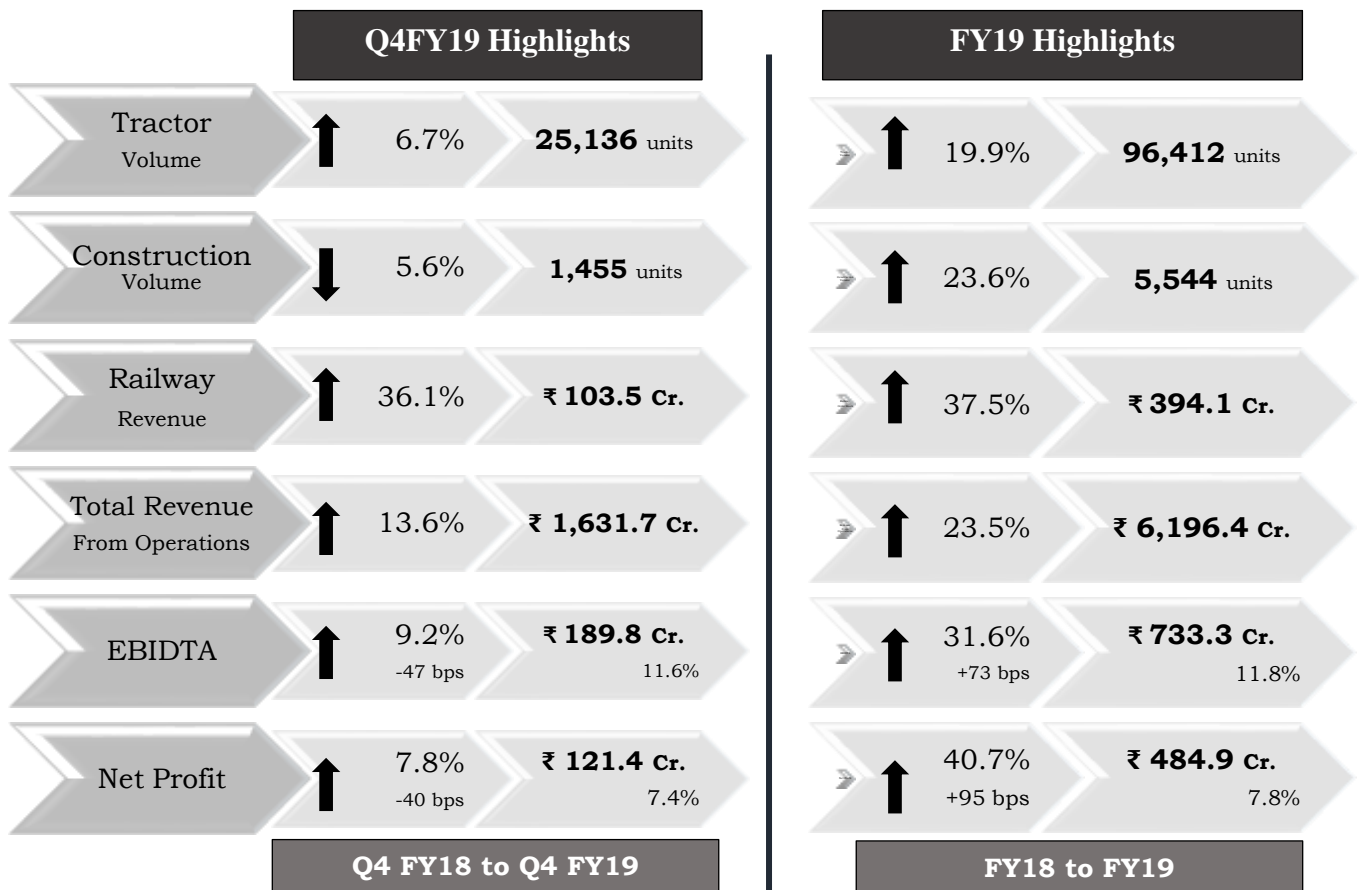




Escorts Ltd. Standalone Profit Up by 40.7% at ₹ 484.9 cr. in Fiscal 2018-19

- *Tractor volumes up by 19.9% at 96,412 units*
- *Construction Equipment volumes up by 23.6% at 5,544 units*
- *EBIDTA from continued operations up by 31.6% at ₹ 733.3 crore*
- *Standalone Net Profit up by 40.7% at ₹ 484.9 crore*
- *Board recommends a dividend of 25%*

New Delhi, May 7, 2019: Escorts Limited today reported, Standalone profit of ₹ 484.9 crore in year ended March 31, 2019 up by 40.7 percent as against a profit of ₹ 344.7 crore in the previous fiscal and consolidated profit of ₹ 477.9 crore in year ended March 31, 2019 up by 37.9 percent as against a profit of ₹ 346.6 crore in the previous fiscal. Profit for quarter ended March 2019 was up by 7.8 percent at ₹ 121.4 crore as against ₹ 112.5 crore in the corresponding quarter last year. The Board of Directors recommended a dividend of ₹ 2.5/- per share of face value ₹ 10/-, for 2018-19 as against the dividend of ₹ 2.0/- per share of face value of ₹ 10/- in 2017-18.



*All numbers are Standalone



Speaking on the results Chairman Mr. Nikhil Nanda said, “Escorts is committed to provide state of the art technology & unique engineering solutions for mechanized and innovative agriculture solutions, well supported infrastructure & safe rail transport. We will continue to bring in new technologies with a blend of frugal engineering and global technology collaborations for domestic and global markets, enabled by strong product mix and expanded distribution network. Our emerging businesses like crop solutions rental services, aggregation of tractors for wider usage will provide strong impetus and farmer access to modern agriculture practices.”

SEGMENT WISE PERFORMANCE

Escorts Agri Machinery

Tractor sales at 96,412 tractors up by 19.9% as against 80,417 tractors in previous fiscal. This was accompanied by significant improvement in EBIT margins which was up by 41 bps at 14.0% as compared to 13.6% in previous fiscal. For fourth quarter ended March'19 tractor volumes at 25,136 tractors up by 6.7% and EBIT margins for quarter ended March 2019 at 13.1% as compared to 15.1% in the corresponding period last fiscal.

Escorts Construction Equipment

Construction equipment sales at 5,544 units up by 23.6% as against 4,486 units in the previous fiscal. With ongoing cost reduction efforts, along with industry growth has resulted in 166 bps improvement in EBIT margins to 3.6% as against 1.9% in previous fiscal. For fourth quarter ended March'19 construction equipment volumes at 1,455 down by 5.6% and EBIT margin at 7.1% as against 5.1% in previous fiscal same quarter.

Railway Products Division

Railway division sales at ₹ 394.1 crore up by 37.5% as against ₹ 286.6 crore in the previous fiscal. EBIT margins up by 601 bps at 19.9% as against 13.9% in the previous fiscal. For fourth quarter ended March'19 sales at ₹ 103.5 crore up by 36.1% and EBIT margin at 15.1% as against 15.9% in the previous fiscal same quarter. The current order book is more than ₹ 490 crore and will be executed in the next 14-15 months.

The audited accounts of the 12 months ended March 2019 has been approved by the Board of Directors of Escorts Limited.

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