



Escorts Limited

Statement of Standalone & Consolidated Unaudited Financial Results for the quarter ended June 30, 2019

Particulars	Rs. in Crores							
	Standalone results				Consolidated results			
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
	30/06/19	31/03/19	30/06/18	31/03/19	30/06/19	31/03/19	30/06/18	31/03/19
Unaudited	Audited*	Unaudited	Audited	Unaudited	Refer note 3	Refer note 3	Audited	
Income								
Revenue from operations	1,422.97	1,631.66	1,511.29	6,196.36	1,440.45	1,649.08	1,529.01	6,262.02
Other income	16.70	17.34	16.98	80.85	17.93	19.64	17.66	92.40
Total income	1,439.67	1,649.00	1,528.27	6,277.21	1,458.38	1,668.72	1,546.67	6,354.42
Expenses								
Cost of materials consumed	749.07	993.20	1,016.02	4,040.28	757.73	1,003.88	1,026.02	4,077.48
Purchases of stock-in-trade	77.52	92.17	88.94	403.99	77.52	92.17	88.94	403.99
Changes in inventories of finished goods, work-in-progress and stock-in-trade	155.12	37.30	(83.03)	(203.62)	155.32	36.53	(83.26)	(204.54)
Employee benefits expense	122.57	118.03	121.06	471.74	124.92	122.63	123.38	484.73
Finance costs	5.86	7.47	2.87	18.48	6.24	7.65	3.96	19.54
Depreciation & amortisation expense	24.11	21.81	20.57	85.37	24.75	22.47	20.84	87.21
Other expenses	176.28	201.19	182.76	750.68	182.56	208.96	187.35	775.83
Total expenses	1,310.53	1,471.17	1,349.19	5,566.92	1,329.04	1,494.49	1,367.23	5,444.24
Profit from continuing operations before share of net profit of investment accounted for using the equity method, exceptional items and tax	129.14	177.83	179.08	710.29	129.34	174.23	179.44	710.18
Share of profit / (loss) of investments accounted for using equity method	-	-	-	-	0.02	(1.42)	(0.08)	(1.96)
Profit from continuing operations before exceptional items and taxes	129.14	177.83	179.08	710.29	129.36	172.81	179.36	708.22
Exceptional items (refer note 5)	-	-	-	10.91	-	-	-	5.56
Profit from continuing operations before tax	129.14	177.83	179.08	721.20	129.36	172.81	179.36	713.78
Tax expense								
Current tax	42.88	45.91	51.38	198.63	42.88	45.91	51.38	198.63
Deferred tax charge / (credit)	(1.23)	10.57	8.14	38.89	(1.18)	10.48	8.04	38.48
Total tax expense	41.65	56.48	59.52	237.52	41.70	56.39	59.42	237.11
Net profit from continuing operations after tax	87.49	121.35	119.56	483.68	87.66	116.42	119.94	476.67
Profit from discontinued operations before tax	-	-	1.74	1.89	-	-	1.74	1.89
Tax expense of discontinued operations	-	-	0.61	0.66	-	-	0.61	0.66
Net profit from discontinued operations after tax	-	-	1.13	1.23	-	-	1.13	1.23
Net profit for the period	87.49	121.35	120.69	484.91	87.66	116.42	121.07	477.90
Other comprehensive income								
Items that will not be reclassified to profit and loss								
Net changes in fair values of equity instruments carried at fair value through other comprehensive income	(0.09)	4.21	(0.01)	4.03	(0.09)	4.21	(0.01)	4.03
Re-measurements of defined employee benefit plans	-	(2.01)	-	(1.74)	-	(1.99)	-	(1.72)
Income tax relating to items that will not be reclassified to profit or loss	0.01	5.80	-	5.73	0.01	5.79	-	5.72
Items that will be reclassified to profit or loss								
Exchange differences on translation of foreign operations	-	-	-	-	(0.43)	0.28	(0.31)	0.28
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
Total other comprehensive income	(0.08)	8.00	(0.01)	8.02	(0.51)	8.29	(0.32)	8.31
Total comprehensive income	87.41	129.35	120.68	492.93	87.15	124.71	120.75	486.21
Profit attributable to:								
a) Owners of the parent	-	-	-	-	87.74	116.70	121.26	478.93
b) Non-controlling interests	-	-	-	-	(0.08)	(0.26)	(0.19)	(1.03)
Other comprehensive income attributable to:								
a) Owners of the parent	-	-	-	-	(0.51)	8.28	(0.33)	8.29
b) Non-controlling interests	-	-	-	-	-	0.01	0.01	0.02
Total comprehensive income attributable to:								
a) Owners of the parent	-	-	-	-	87.23	124.98	120.93	487.22
b) Non-controlling interests	-	-	-	-	(0.08)	(0.27)	(0.18)	(1.01)
Earnings per share (for continuing operation) of Rs. 10 each :								
(a) Basic (Rs.)	7.32	10.15	10.01	40.48	10.23	13.60	14.00	55.68
(b) Diluted (Rs.)	7.32	10.15	10.01	40.48	10.23	13.60	14.00	55.68
Earnings per share (for discontinued operation) of Rs. 10 each :								
(a) Basic (Rs.)	-	-	0.09	0.10	-	-	0.13	0.14
(b) Diluted (Rs.)	-	-	0.09	0.10	-	-	0.13	0.14
Earnings per share (for discontinued & continuing operation) of Rs. 10 each :								
(a) Basic (Rs.)	7.32	10.15	10.10	40.58	10.23	13.60	14.13	55.82
(b) Diluted (Rs.)	7.32	10.15	10.10	40.58	10.23	13.60	14.13	55.82
Paidup equity share capital, equity share of ₹ 10/- each	122.58	122.58	122.58	122.58	122.58	122.58	122.58	122.58
Other equity	-	-	-	2,900.28	-	-	-	2,550.91

* Refer note 2

SIGNED FOR IDENTIFICATION PURPOSE ONLY





ESCORTS LIMITED

Segment wise revenue, results and capital employed for the quarter ended June 30, 2019

Sl. No	Particulars	Rs. in Crores							
		Standalone				Consolidated			
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
		30/06/19	31/03/19	30/06/18	31/03/19	30/06/19	31/03/19	30/06/18	31/03/19
	Unaudited	Audited*	Unaudited	Audited	Unaudited	Refer note 3	Refer note 3	Audited	
1	Segment revenue:								
	a) Agri machinery products	1,092.03	1,230.89	1,177.21	4,743.97	1,105.71	1,244.75	1,193.21	4,798.51
	b) Construction equipments	212.20	293.03	246.00	1,054.07	212.20	293.03	246.00	1,054.07
	c) Railway equipments	118.10	103.49	88.08	394.07	118.10	103.49	88.08	394.07
	d) Unallocated	0.64	4.25	-	4.25	4.44	7.81	2.14	15.90
	Total	1,422.97	1,631.66	1,511.29	6,196.36	1,440.45	1,649.08	1,529.43	6,262.55
	Less: Inter segment revenue	-	-	-	-	-	-	0.42	0.53
	Net segment revenue	1,422.97	1,631.66	1,511.29	6,196.36	1,440.45	1,649.08	1,529.01	6,262.02
2	Segment results:								
	a) Agri machinery products	118.97	161.82	166.64	666.49	119.84	160.99	168.38	666.04
	b) Construction equipments	5.36	20.75	5.89	37.81	5.36	20.75	5.89	37.81
	c) Railway equipments	23.62	15.63	22.30	78.32	23.62	15.63	22.30	78.32
	d) Auto ancillary products (discontinued operation)	-	-	1.74	1.89	-	-	1.74	1.89
	Total	147.95	198.20	196.57	784.51	148.82	197.37	198.31	784.06
	Less :								
	- Finance costs	5.86	7.47	2.87	18.48	6.24	7.85	3.96	19.54
	- Exceptional items (refer note 5)	-	-	-	(10.91)	-	-	-	(5.56)
	- Other unallocable expenditure (Net of unallocable income)	12.95	12.90	12.88	53.85	13.22	16.71	13.25	54.41
	Total profit before tax	129.14	177.83	180.82	723.09	129.36	172.81	181.10	715.67
3	Segment assets								
	a) Agri machinery products	2,741.88	2,974.62	2,435.49	2,974.62	2,762.67	3,005.26	2,447.90	3,005.26
	b) Construction equipments	402.65	420.54	388.68	420.54	402.65	420.54	388.68	420.54
	c) Railway equipments	253.89	214.69	184.35	214.69	253.89	214.69	184.35	214.69
	d) Auto ancillary products (discontinued operation)	1.14	1.10	1.08	1.10	1.14	1.10	1.08	1.10
	e) Unallocated	1,372.42	1,385.99	1,515.25	1,385.99	1,048.90	1,066.60	1,204.74	1,066.60
	Total	4,771.98	4,996.94	4,524.85	4,996.94	4,469.25	4,708.19	4,226.75	4,708.19
4	Segment liabilities								
	a) Agri machinery products	1,149.05	1,405.79	1,278.36	1,405.79	1,165.01	1,431.76	1,285.01	1,431.76
	b) Construction equipments	245.34	277.09	299.05	277.09	245.34	277.09	299.05	277.09
	c) Railway equipments	101.77	80.70	97.77	80.70	101.77	80.70	97.77	80.70
	d) Auto ancillary products (discontinued operation)	7.53	7.56	7.76	7.56	7.53	7.56	7.76	7.56
	e) Unallocated	156.67	202.94	173.12	202.94	181.99	231.95	200.85	231.95
	Total	1,660.36	1,974.08	1,856.06	1,974.08	1,701.64	2,029.06	1,890.44	2,029.06

* Refer note 2

- Notes :
- The above standalone and consolidated financial results for the quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on July 27, 2019.
 - In standalone results figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the year ended March 31, 2019.
 - The figures in the consolidated financial results for the preceding quarter ended March 31, 2019 and corresponding quarter ended June 30, 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
 - The Group has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standards) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.
 - Exceptional items of Rs 10.91 crores (in standalone results) and Rs 5.56 crores (in consolidated results) during year ended March 31, 2019 represent income from transfer of Rough Terrain Cranes business to the newly formed Joint Venture with M/s Tadiano Limited on a slump sale basis.
 - Previous period figures have been re-grouped / reclassified wherever necessary, to conform to current period's classification.

SIGNED FOR IDENTIFICATION PURPOSE ONLY

Place Faridabad
Date 27/07/2019



Escorts Limited
Phone: 0129-2250222, Fax: 0129-2250060
E-mail: corpsect@ndb.vni.net.in, Website: www.escortsgroup.com
Registered Office : 15/5, Mathura Road, Faridabad - 121 003, Haryana
CIN - L74899HR1944PLC039088



For Escorts Limited
Nikhil Nanda
Nikhil Nanda
(Chairman and Managing Director)