

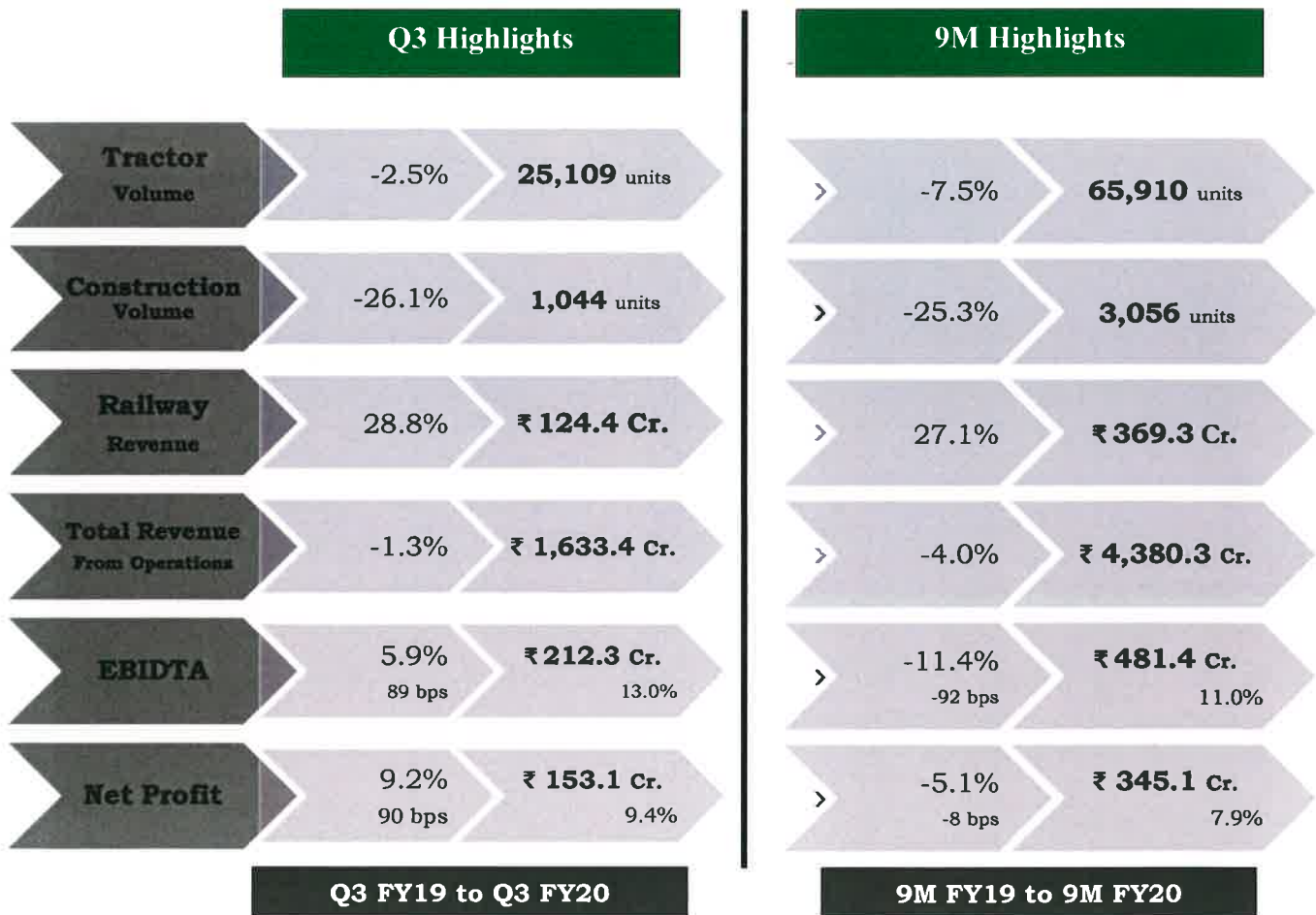


Escorts Ltd. Q3 Net Profit Up by 9.2% at ₹ 153.1 cr.

- **Tractor volumes at 25,109 units**
- **Construction Equipment volumes at 1,044 units**
- **Railway Segment revenue up by 28.8%**
- **EBIDTA up by 5.9% at ₹ 212.3 crore**
- **Profit up by 9.2% at ₹ 153.1 crore**

New Delhi, January 29, 2020: Escorts Limited today reported a profit of ₹ 153.1 crore in the quarter ending December 31, 2019 up by 9.2 percent as against a profit of ₹ 140.1 crore in the corresponding period last fiscal. Revenue from operations at ₹ 1,633.4 crore in quarter ended December 2019 as against ₹ 1,655.1 crore in the corresponding period last fiscal.

Net profit for the nine months ending December 2019 at ₹ 345.1 as against a profit of ₹ 363.6 crore in the corresponding period last fiscal. Revenue from operations at ₹ 4,380.3 crore in nine months ended December 2019 as against ₹ 4,564.7 crore in the corresponding period last fiscal.



ESCORTS LIMITED

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Corporate Identification Number L74899HR1944PLC039088



Speaking on the results, Chairman and managing Director Mr. Nikhil Nanda said,

“We are continuing our journey of providing unique and innovative technology solutions for maximizing agriculture yield, bring in efficiency in the construction equipment space and make rail transport safer. Our investment in new product development, R&D and wider distribution is in line with the enhanced customer experience that we commit to offer to create value for our customers across domestic and export geographies. As the nation is inching towards a new budget focus, we are sure with enhanced central focus on agriculture and infrastructure, we will be able to play a larger role in national growth and development.”

SEGMENT WISE PERFORMANCE

Escorts Agri Machinery

Tractor sales were at 25,109 units in quarter ended December 2019 as against 25,743 units in the corresponding period last fiscal. Segmental revenue came at ₹ 1,291.5 crore in quarter ended December 2019 as against ₹ 1,292.6 crore in corresponding period last fiscal. EBIT margins for quarter ended December 2019 at 14.5% up by 22 bps as compared to 14.3% in the corresponding period, supported with softening commodity prices.

For nine months of current fiscal tractor volumes at 65,910 units as compared to 71,276 units in corresponding period last fiscal. Segmental revenue came at ₹ 3,379.2 crore in nine months ended December 2019 as against ₹ 3,513.1 crore in corresponding period last fiscal. EBIT margin for nine months of fiscal at 12.1% as compared to 14.4% in the corresponding period last fiscal.

Escorts Construction Equipment

Construction equipment sales volume for the quarter ended December 2019 were 1,044 machines as against 1,413 machines in corresponding period last fiscal. Segmental revenues came at ₹ 216.6 crore in quarter ending December 2019 as against ₹ 265.9 crore in corresponding period last fiscal. EBIT margin went up by 133 bps to 4.8% as against 3.5% in corresponding period last fiscal.

For nine months of current fiscal construction equipment volumes at 3,056 units as compared to 4,089 units in corresponding period last fiscal. Segmental revenue came at ₹ 629.8 crore in nine months ended December 2019 as against ₹ 761.0 crore in corresponding period last fiscal. EBIT margin for nine months of fiscal went up by 113 bps to 3.4% as compared to 2.2% in the corresponding period last fiscal.

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Railway Products Division

Revenue for the third quarter up by 28.8% at ₹ 124.4 crore as against ₹ 96.6 crore in the corresponding quarter. Sales from new product continues to grow in this quarter too and now EBIT margin stands at 18.4 % in quarter ended December'19 as compared to 19.9% in the corresponding period.


For nine months of current fiscal railways products segmental revenue went up by 27.1% to ₹ 369.3 crore in nine months ended December 2019 as against ₹ 290.6 crore in corresponding period last fiscal. EBIT margin for nine months of fiscal at 19.2% as compared to 21.6% in the corresponding period last fiscal.

Order book for the division stood at more than ₹ 450 crore as at end of December'19, that will get executed in the next 12~15 months.

The reviewed accounts of the third quarter and nine months ended 31st December 2019 has been approved by the Board of Directors of Escorts Limited.

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