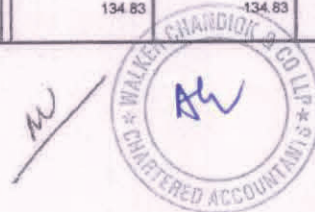




Escorts Limited

Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2021

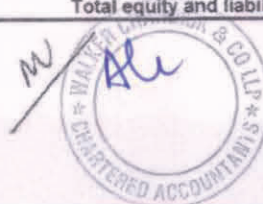
Particulars	Rs. in Crores				
	Consolidated results				
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	Refer note 2	Unaudited	Refer note 2	Audited	Audited
Income					
Revenue from operations	2,228.75	2,042.23	1,385.65	7,014.42	5,810.09
Other income	41.90	48.70	30.30	160.38	97.60
Total income	2,270.65	2,090.93	1,415.95	7,174.80	5,907.69
Expenses					
Cost of materials consumed	1,418.52	1,248.95	935.88	4,073.07	3,476.31
Purchases of stock-in-trade	124.36	117.89	95.81	441.65	370.37
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.86)	(29.43)	(170.52)	129.92	(5.58)
Employee benefits expense	150.40	138.98	132.35	546.91	520.51
Finance costs	3.22	3.94	3.35	13.34	17.23
Depreciation & amortisation expense	31.08	32.12	28.38	118.28	107.22
Other expenses	208.50	202.95	210.06	696.11	786.08
Total expenses	1,919.22	1,715.40	1,235.31	6,019.28	5,272.14
Profit before share of net profit of investment accounted for using the equity method, exceptional items and tax	351.43	375.53	180.64	1,155.52	635.55
Share of profit / (loss) of investments accounted for using equity method	(5.24)	6.96	(1.49)	(0.74)	(1.08)
Profit before exceptional items and taxes	346.19	382.49	179.15	1,154.78	634.47
Exceptional items (refer note 3)	-	-	-	-	(9.22)
Profit before tax	346.19	382.49	179.15	1,154.78	625.25
Tax expense					
Current tax	82.81	97.37	56.08	287.14	174.45
Deferred tax (credit)/ charge	(2.03)	(1.30)	(4.68)	(3.99)	(20.92)
Total tax expense	80.78	96.07	51.42	283.15	153.53
Net profit for the period	265.41	286.42	127.73	871.63	471.72
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	0.13	(0.10)	0.38	(0.24)
Re-measurements of defined employee benefit plans	3.94	(1.19)	(4.19)	(13.87)	(6.94)
Income tax relating to items that will not be reclassified to profit or loss	(0.98)	0.28	1.06	3.47	1.46
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations	(0.07)	-	(0.18)	0.01	(0.52)
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income	2.96	(0.78)	(3.41)	(10.03)	(8.24)
Total comprehensive income	268.39	285.64	124.32	861.60	463.48
Profit attributable to:					
a) Owners of the parent	265.42	286.71	127.90	871.46	472.25
b) Non-controlling interests	(0.01)	(0.29)	(0.17)	0.17	(0.53)
Other comprehensive income attributable to:					
a) Owners of the parent	2.94	(0.78)	(3.40)	(10.07)	(6.23)
b) Non-controlling interests	0.04	-	(0.01)	0.04	(0.01)
Total comprehensive income attributable to:					
a) Owners of the parent	268.36	285.93	124.50	861.39	466.02
b) Non-controlling interests	0.03	(0.29)	(0.18)	0.21	(0.54)
Earnings per share of Rs. 10 each :					
(a) Basic (Rs.)	27.03	29.21	14.91	92.15	55.04
(b) Diluted (Rs.)	26.98	29.17	14.91	91.98	55.04
Paidup equity share capital, equity share of Rs. 10 each	134.83	134.83	122.58	134.83	122.58
Other equity				4,891.30	2,994.82



Statement of assets and liabilities

Rs. in Crores

Particulars	As at 31-03-2021	As at 31-03-2020
	Audited	Audited
ASSETS		
1 Non-current assets		
a) Property, plant and equipment	1,654.78	1,613.23
b) Capital work-in-progress	41.20	104.42
c) Investment property	69.86	22.94
d) Right-of-use assets	42.76	33.46
e) Intangible assets	28.83	32.78
f) Intangible assets under development	23.49	20.24
g) Investments accounted for using equity method	259.84	144.58
h) Financial assets		
(i) Investments	13.11	1.87
(ii) Loans	7.06	13.64
(iii) Other financial assets	11.49	0.80
i) Deferred tax assets (net)	-	1.44
j) Income tax assets (net)	5.83	17.76
k) Other non-current assets	85.77	97.31
Total non-current assets	2,244.02	2,104.47
2 Current assets		
a) Inventories	718.16	883.36
b) Financial assets		
(i) Investments	1,665.07	650.91
(ii) Trade receivables	657.58	731.86
(iii) Cash and cash equivalents	105.74	168.89
(iv) Bank balances other than (iii) above	1,216.02	155.99
(v) Loans	10.53	17.10
(vi) Other financial assets	21.97	21.46
c) Other current assets	190.21	267.44
Total current assets	4,585.28	2,897.01
3 Assets held for sale	48.87	13.92
Total assets	6,878.17	5,015.40
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	134.83	122.58
b) Other equity	4,891.30	2,994.82
	5,026.13	3,117.40
Non-controlling interest	(0.91)	5.10
Total equity	5,025.22	3,122.50
2 Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	1.72	2.69
(ii) Lease liabilities	47.63	21.78
(iii) Other financial liabilities	23.97	20.10
b) Provisions	49.11	30.51
c) Deferred tax liabilities (net)	23.30	30.71
d) Other non-current liabilities	12.13	11.65
Total non-current liabilities	157.86	117.44
3 Current liabilities		
a) Financial liabilities		
(i) Borrowings	-	16.51
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	104.23	80.25
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,091.19	1,212.67
(iii) Lease liabilities	10.44	5.94
(iv) Other financial liabilities	141.48	137.32
b) Other current liabilities	205.11	196.91
c) Provisions	101.68	125.75
d) Current tax liabilities (net)	24.66	0.11
Total current liabilities	1,678.79	1,775.46
4 Liabilities directly associated with assets classified as held for sale	16.30	-
Total equity and liabilities	6,878.17	5,015.40





Escorts Limited

Consolidated Cash Flow Statement for the year ended 31 March 2021

Rs. in Crores

Particulars	For the year ended	
	31 March 2021	31 March 2020
A Cash flow from operating activities		
Profit before tax	1,154.78	625.25
Adjustments for:		
Depreciation and amortisation expense	118.28	107.22
Provisions written back net of provisions recognised during the year	(46.22)	(28.42)
Finance costs (other than finance and bank charges)	10.31	14.34
Interest income	(80.19)	(44.43)
Share of loss of equity accounted investments	0.74	1.08
Gain on disposal of property, plant and equipment (net)	(3.72)	(1.39)
Loss on discard of capital work-in-progress and property, plant and equipment	0.08	3.61
Gain on fair valuation and sale of investments carried at fair value through profit or loss (net)	(58.66)	(37.35)
Share based payment to employees	16.36	3.40
Unrealised foreign exchange (gain)/loss	(2.61)	1.44
Operating profit before working capital changes	1,109.15	644.75
Movement in working capital		
Inventories	165.20	(25.94)
Trade receivables	56.03	189.73
Other financial assets	9.61	(23.76)
Other assets	76.01	32.01
Trade payables	(34.83)	78.09
Other financial liabilities	13.06	9.89
Other liabilities	(10.28)	67.19
Cash generated from operating activities post working capital changes	1,383.95	971.86
Income tax paid (net)	(252.69)	(174.80)
Net cash generated from operating activities (A)	1,131.26	797.16
B Cash flows from investing activities		
Purchase of property, plant and equipment (including capital advances)	(115.72)	(182.21)
Sale of property, plant and equipment	7.43	5.27
Purchase of intangible assets	(9.87)	(13.21)
Purchase of investment property	(11.06)	-
Investment in joint ventures	(116.22)	(60.00)
Purchase of other non current investments	(25.82)	-
Purchase of current investment (net)	(940.61)	(209.88)
Bank deposit (having original maturity of more than 3 months)	(1,021.77)	3.68
Margin/bank deposits	(7.78)	(9.75)
Interest received	47.87	44.86
Net cash used in investing activities (B)	(2,193.55)	(421.24)
C Cash flows from financing activities		
Proceeds from shares (including ESOP) issued during the year	1,057.58	-
Repayment of long term borrowings	(0.90)	(8.17)
Repayment of lease liabilities	(5.09)	(3.19)
Repayment of short term borrowings (net)	(16.10)	(253.07)
Interest paid	(7.63)	(10.00)
Dividend and tax thereon paid	(24.52)	(26.02)
Net cash (used in)/flow from financing activities (C)	1,003.34	(300.45)
Increase/(decrease) in cash and cash equivalents (A+B+C)	(58.95)	75.47
Cash and cash equivalents at the beginning of the year	168.89	93.05
Cash and cash equivalent classified as asset held for sale	(3.94)	-
Exchange difference on translation of foreign currency cash and cash equivalents	(0.26)	0.37
Cash and cash equivalents at the end of the year	105.74	168.89





Escorts Limited
Segment wise revenue, results and capital employed for the quarter and year ended March 31, 2021

Sl. No.	Particulars	Rs. in Crores				
		Consolidated				
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	
		31-03-21	31-12-20	31-03-20	31-03-21	31-03-20
		Refer note 2	Unaudited	Refer note 2	Audited	Audited
1	Segment revenue:					
	a) Agri machinery products	1,753.05	1,670.00	1,060.51	5,732.26	4,472.49
	b) Construction equipments	321.97	244.73	210.02	776.11	839.76
	c) Railway equipments	145.46	117.38	107.97	478.96	477.22
	d) Unallocated	7.27	10.12	7.22	27.09	20.69
	Total	2,228.75	2,042.23	1,385.72	7,014.42	5,810.16
	Less: Inter segment revenue	-	-	0.07	-	0.07
	Net segment revenue	2,228.75	2,042.23	1,385.65	7,014.42	5,810.09
2	Segment results:					
	a) Agri machinery products	295.64	333.22	162.62	1,032.55	572.49
	b) Construction equipments	23.41	18.46	8.99	27.81	30.22
	c) Railway equipments	27.97	14.86	15.11	76.75	85.83
	Total	347.02	366.54	186.72	1,137.11	688.54
	Less:					
	- Finance costs	3.22	3.94	3.35	13.34	17.23
	- Exceptional items (refer note 3)	-	-	-	-	9.22
	- Other unallocable expenditure (Net of unallocable income)	(2.39)	(19.89)	4.22	(31.01)	36.84
	Total profit before tax	341.41	342.71	179.15	1,102.76	657.29
3	Segment assets					
	a) Agri machinery products	2,648.22	2,585.90	2,972.09	2,648.22	2,972.09
	b) Construction equipments	361.16	358.92	391.65	361.16	391.65
	c) Railway equipments	271.45	235.11	288.90	271.45	288.90
	d) Auto ancillary products (discontinued operation)	0.69	0.66	0.69	0.69	0.69
	e) Unallocated	3,596.65	3,434.29	1,362.07	3,596.65	1,362.07
	Total	6,878.17	6,614.88	5,015.40	6,878.17	5,015.40
4	Segment liabilities					
	a) Agri machinery products	1,315.07	1,309.54	1,364.24	1,315.07	1,364.24
	b) Construction equipments	267.50	252.11	272.31	267.50	272.31
	c) Railway equipments	66.07	48.50	88.63	66.07	88.63
	d) Auto ancillary products (discontinued operation)	6.84	7.40	7.08	6.84	7.08
	e) Unallocated	197.47	180.74	160.64	197.47	160.64
	Total	1,852.95	1,858.29	1,892.90	1,852.95	1,892.90

Notes:

- The above consolidated financial results for the quarter and year ended March 31, 2021 were reviewed by the Audit Committee and approved by the Board of Directors of Escorts Limited ("the Company") in their respective meetings held on May 14, 2021.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 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 years ended March 31, 2021 and March 31, 2020, respectively.
- Exceptional items (loss) of Rs 9.22 crores during year ended March 31, 2010 represents payment towards full and final settlement of product liability matter.
- In terms of Share Subscription Agreement and Shareholders Agreement dated March 20, 2020 and requisite approvals the Company has allotted 1,22,57,688 equity shares of the face value of INR 10/- at an issue price of INR 850/- (which includes a premium of INR 840/-) for each Share to Kubota Corporation, Japan on July 16, 2020. The Board in its meeting held on July 15, 2020 has also approved selective reduction of its share capital by cancelling and extinguishing 1,22,57,688 Equity Shares, held by the Escorts Benefit and Welfare Trust. Subsequently, the Company has filed a Scheme for reduction of share capital ("the Scheme") between the Company and its shareholders, under Section 68 read with Section 52 and other applicable sections of the Companies Act, 2013 and National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, with the Hon'ble NCLT of Chandigarh ("the Tribunal") on 13 March 2021. The Scheme is subject to the approval of the Tribunal and other requisite approvals, as may be required and will become effective upon filing of the certified copy of the order of the Tribunal sanctioning this Scheme and the minute of reduction with the RoC by the Company.
- The Board of the Directors of the Company on 02 February, 2021 had approved for sale of 54,80,000 shares of Rs 10/- each in Escorts Securities Limited (ESL), a subsidiary company. On April 08, 2021, the Company and its subsidiary, Escorts Finance Limited holding 14,60,000 equity shares in ESL, had entered into a Share Purchase Agreement, to sell the aforesaid shares to Choice Equity Broking Private Limited ("purchaser"). In terms of the agreement, upon necessary regulatory approvals and on the Closing date, the aforesaid shares will be transferred to the purchaser, at an aggregate consideration to be decided on the closing date. Upon transfer ESL will cease to be a subsidiary of the Company.
- Previous period figures have been re-grouped / reclassified wherever necessary, to conform to current period's classification.

Place : New Delhi
Date : 14/05/2021



For Escorts Limited

Hemant Nanda
(Chairman and Managing Director)

Escorts Limited
Phone: 0129-2250222, Fax: 0129-2250066
E-mail: corpsect@ndb.vsnl.net.in, Website: www.escortsgroup.com
Registered Office : 15/5, Mathura Road, Faridabad - 121 003, Haryana
CIN - L74899HR1944PLC039088



Escorts Limited

Statement of Standalone audited Financial Results for the quarter and year ended March 31, 2021

Particulars	Rs. in Crores				
	Standalone results				
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	Audited*	Unaudited	Audited*	Audited	Audited
Income					
Revenue from operations	2,210.53	2,017.43	1,380.88	6,929.29	5,760.95
Other income	39.94	47.22	27.77	154.56	92.25
Total income	2,250.47	2,064.65	1,408.65	7,083.85	5,853.20
Expenses					
Cost of materials consumed	1,409.00	1,234.51	930.80	4,026.19	3,450.46
Purchases of stock-in-trade	122.79	117.89	95.81	440.08	370.37
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17.58)	(27.91)	(167.17)	127.40	(1.21)
Employee benefits expense	148.96	135.84	129.48	534.55	510.32
Finance costs	2.57	3.27	2.84	10.98	15.46
Depreciation & amortisation expense	30.44	31.47	27.77	115.70	104.55
Other expenses	204.85	193.04	197.52	671.84	755.19
Total expenses	1,898.83	1,588.11	1,216.85	5,926.74	5,205.14
Profit before exceptional items and taxes	351.64	376.54	191.80	1,157.11	648.06
Exceptional items (refer note 2)	-	-	-	-	(9.22)
Profit before tax	351.64	376.54	191.80	1,157.11	638.84
Tax expense					
Current tax	82.57	97.37	56.04	286.90	174.41
Deferred tax (credit)/ charge	(2.27)	(1.48)	(4.84)	(3.85)	(21.11)
Total tax expense	80.30	95.89	51.20	283.05	153.30
Net profit for the period	271.34	280.65	140.60	874.06	485.54
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	0.13	(0.10)	0.36	(0.24)
Re-measurements of defined employee benefit plans	3.86	(1.19)	(4.17)	(13.95)	(6.92)
Income tax relating to items that will not be reclassified to profit or loss	(0.98)	0.28	1.06	3.47	1.48
Total other comprehensive income	2.97	(0.78)	(3.21)	(10.12)	(5.70)
Total comprehensive income	274.31	279.87	137.39	863.94	479.84
Earnings per share of Rs. 10 each :					
(a) Basic (Rs.)	20.57	21.28	11.75	88.14	40.83
(b) Diluted (Rs.)	20.55	21.28	11.75	88.05	40.83
Paidup equity share capital, equity share of Rs. 10 each	134.83	134.83	122.58	134.83	122.58
Other equity				5,256.76	3,357.50

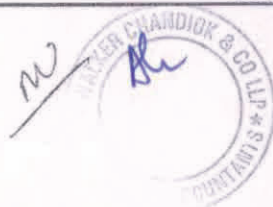
* Refer note 3



Statement of assets and liabilities

Rs. in Crores

Particulars	Standalone	
	Audited	Audited
	As at	As at
	31-03-2021	31-03-2020
ASSETS		
1 Non-current assets		
a) Property, plant and equipment	1,642.19	1,599.66
b) Capital work-in-progress	41.18	104.39
c) Investment property	69.85	22.94
d) Right-of-use assets	42.73	33.24
e) Intangible assets	28.25	32.17
f) Intangible assets under development	23.23	20.07
g) Financial assets		
(i) Investments	653.39	527.98
(ii) Loans	6.30	6.49
(iii) Other financial assets	11.49	-
h) Income tax assets (net)	5.18	16.28
i) Other non-current assets	84.60	96.04
Total non-current assets	2,608.39	2,459.26
2 Current assets		
a) Inventories	674.46	822.20
b) Financial assets		
(i) Investments	1,651.56	638.28
(ii) Trade receivables	698.40	756.52
(iii) Cash and cash equivalents	100.50	164.81
(iv) Bank balances other than (iii) above	1,216.02	153.67
(v) Loans	10.44	16.81
(vi) Other financial assets	22.36	20.86
c) Other current assets	189.40	265.75
Total current assets	4,563.14	2,838.90
3 Assets held for sale	31.70	13.92
Total assets	7,203.23	5,312.08
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	134.83	122.58
b) Other equity	5,256.76	3,357.50
	5,391.59	3,480.08
Non-controlling interest		
Total equity	5,391.59	3,480.08
2 Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	47.62	21.73
(iii) Other financial liabilities	23.97	19.96
b) Provisions	48.95	30.11
c) Deferred tax liabilities (net)	22.97	30.29
d) Other non-current liabilities	12.13	11.65
Total non-current liabilities	155.64	113.74
3 Current liabilities		
a) Financial liabilities		
(i) Borrowings	-	6.60
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	104.23	80.25
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,082.90	1,183.68
(iii) Lease liabilities	10.42	5.77
(iv) Other financial liabilities	129.14	123.53
b) Other current liabilities	203.96	192.84
c) Provisions	100.80	125.59
d) Current tax liabilities (net)	24.55	-
Total current liabilities	1,656.00	1,718.26
Total equity and liabilities	7,203.23	5,312.08





Escorts Limited

Cash Flow Statement for the year ended March 31, 2021

Rs. in Crores

Particulars	For the year ended	
	31 March 2021	31 March 2020
A Cash flow from operating activities		
Profit before tax	1,157.11	638.84
Adjustments for:		
Depreciation and amortisation expense	115.70	104.55
Provisions written back net of provisions recognised during the year	(48.06)	(28.91)
Finance costs (other than finance and bank charges)	8.15	12.93
Interest income	(77.39)	(42.64)
Gain on disposal of property, plant and equipment (net)	(3.72)	(1.39)
Gain on fair valuation and sale of investments carried at fair value through profit or loss (net)	(57.16)	(36.59)
Share based payment to employees	16.36	3.40
Unrealised foreign exchange (gain)/loss	0.31	(3.07)
Operating profit before working capital changes	1,111.30	647.12
Movement in working capital		
Inventories	147.75	(0.28)
Trade receivables	46.91	170.49
Other financial assets	8.80	(19.06)
Other assets	76.40	32.24
Trade payables	(19.68)	87.21
Other financial liabilities	11.73	7.79
Other liabilities	(8.30)	65.23
Cash generated from operating activities post working capital changes	1,374.91	990.74
Income tax paid (net)	(253.27)	(174.14)
Net cash generated from operating activities (A)	1,121.64	816.60
B Cash flows from investing activities		
Purchase of property, plant and equipment (including capital advances)	(113.60)	(181.71)
Sale of property, plant and equipment	6.62	4.72
Purchase of intangible assets	(9.57)	(12.84)
Purchase of investment property	(11.06)	-
Investment in subsidiaries and joint ventures	(119.77)	(62.70)
Purchase of other non current investments	(25.80)	-
Purchase of current investment (net)	(941.05)	(210.60)
Bank deposit (having original maturity of more than 3 months)	(1,022.53)	-
Margin/bank deposits	(7.75)	(9.77)
Interest received	45.14	43.13
Net cash used in investing activities (B)	(2,199.37)	(429.77)
C Cash flows from financing activities		
Proceeds from shares(including ESOP) issued during the year	1,057.58	-
Repayment of long term borrowings	(0.05)	(7.49)
Repayment of lease liabilities	(4.91)	(3.04)
Repayment of short term borrowings (net)	(6.26)	(262.97)
Interest paid	(8.19)	(8.67)
Dividend and tax thereon paid	(24.52)	(26.02)
Net cash (used in)/flow from financing activities (C)	1,013.65	(308.19)
Increase/(decrease) in cash and cash equivalents (A+B+C)	(64.08)	78.64
Cash and cash equivalents at the beginning of the year	164.81	85.80
Exchange difference on translation of foreign currency cash and cash equivalents	(0.23)	0.37
Cash and cash equivalents at the end of the year	100.50	164.81





Escorts Limited

Segment wise revenue, results and capital employed for the quarter and year ended March 31, 2021

Rs. in Crores

Sl. No.	Particulars	Standalone				
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended	
		31-03-21	31-12-20	31-03-20	31-03-21	31-03-20
		Audited*	Unaudited	Audited*	Audited	Audited
1	Segment revenue:					
	a) Agri machinery products	1,738.82	1,652.72	1,058.42	5,587.25	4,437.58
	b) Construction equipments	321.97	244.73	210.02	775.11	539.76
	c) Railway equipments	148.46	117.38	107.97	478.96	477.22
	d) Unallocated	3.26	2.60	4.27	6.97	6.39
	Total	2,210.53	2,017.43	1,380.68	6,929.29	5,760.95
	Less: Inter segment revenue	-	-	-	-	-
	Net segment revenue	2,210.53	2,017.43	1,380.68	6,929.29	5,760.95
2	Segment results:					
	a) Agri machinery products	295.80	332.80	167.69	1,031.24	576.40
	b) Construction equipments	23.41	18.46	8.99	27.81	30.22
	c) Railway equipments	27.98	14.86	15.11	78.76	85.83
	Total	347.19	366.12	191.79	1,135.81	692.45
	Less :					
	- Finance costs	2.57	3.27	2.84	10.98	15.46
	- Exceptional items (refer note 2)	-	-	-	-	9.22
	- Other unallocable expenditure (Net of unallocable income)	(7.02)	(13.69)	(2.65)	(32.28)	28.93
	Total profit before tax	351.64	376.54	191.60	1,157.11	838.84
3	Segment assets					
	a) Agri machinery products	2,639.38	2,572.13	2,947.75	2,639.38	2,947.75
	b) Construction equipments	361.16	358.92	391.65	361.16	391.65
	c) Railway equipments	271.45	235.11	288.90	271.45	288.90
	d) Auto ancillary products (discontinued operation)	0.69	0.66	0.69	0.69	0.69
	e) Unallocated	3,930.55	3,753.65	1,683.09	3,930.55	1,683.09
	Total	7,203.23	6,920.47	6,312.08	7,203.23	6,312.08
4	Segment liabilities					
	a) Agri machinery products	1,305.02	1,355.56	1,338.84	1,305.02	1,338.84
	b) Construction equipments	267.50	252.11	272.31	267.50	272.31
	c) Railway equipments	96.07	48.50	88.83	86.07	86.63
	d) Auto ancillary products (discontinued operation)	6.84	7.40	7.08	6.84	7.08
	e) Unallocated	166.21	146.09	125.14	166.21	125.14
	Total	1,811.64	1,809.66	1,832.00	1,811.64	1,832.00

* Refer note 3

Notes :

- The above Standalone financial results for the year ended March 31, 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 14, 2021.
- Exceptional items (loss) of Rs 9.22 crores during year ended March 31, 2020 represents payment towards full and final settlement of product liability matter.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 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 years ended March 31, 2021 and March 31, 2020.
- In terms of Share Subscription Agreement and Shareholders Agreement dated March 20, 2020 and requisite approvals the Company has allotted 1,22,57,888 equity shares of the face value of Rs 10/- at an issue price of Rs 850/- (which includes a premium of Rs 840/-) for each Share to Kubota Corporation, Japan on July 16, 2020. The Board in its meeting held on July 15, 2020 has also approved selective reduction of its share capital by cancelling and extinguishing 1,22,57,888 Equity Shares, held by the Escorts Benefit and Welfare Trust and Company. Subsequently, the Company has filed a Scheme for reduction of share capital ("the Scheme") between the Company and its shareholders, under Section 68 read with Section 52 and other applicable sections of the Companies Act, 2013 and National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, with the Hon'ble NCLT of Chandigarh ("the Tribunal") on 13 March 2021. The Scheme is subject to the approval of the Tribunal and other requisite approvals, as may be required and will become effective upon filing of the certified copy of the order of the Tribunal sanctioning this Scheme and the minute of reduction with the RoC by the Company.
- The Board of the Directors of the Company on 02 February, 2021 had approved for sale of 54,60,000 shares of Rs 10/- each in Escorts Securities Limited, a subsidiary company. On 08 April 2021, the Company had entered into a Share Purchase Agreement, to sell the aforesaid shares to Choice Equity Broking Private Limited ("purchaser"). In terms of the agreement, upon necessary regulatory approvals and on the Closing date, the aforesaid shares will be transferred to the purchaser, at an aggregate consideration to be decided on the closing date. Pending transfer of the shares to the purchaser, the investment has been classified as held for sale.
- Previous period figures have been re-grouped/ reclassified wherever necessary, to conform to current period's classification.



Place : New Delhi
Date : 14/05/2021

For Escorts Limited

Nisha Nanda
(Chairman and Managing Director)

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