



Escorts Limited

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2021

Particulars	₹ in Crores			
	Standalone results			
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
	30-06-2021	31-03-2021	30-06-2020	31-03-21
	Unaudited	Audited*	Unaudited	Audited
Income				
Revenue from operations	1,671.49	2,210.53	1,061.63	6,929.29
Other income	47.22	39.94	29.84	154.56
Total income	1,718.71	2,250.47	1,091.47	7,083.85
Expenses				
Cost of materials consumed	1,114.85	1,409.00	399.46	4,026.19
Purchases of stock-in-trade	113.41	122.79	71.74	440.08
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(87.20)	(17.58)	241.55	127.40
Employee benefits expense	137.11	146.96	126.19	534.55
Finance costs	2.95	2.57	1.93	10.98
Depreciation & amortisation expense	31.36	30.44	26.43	115.70
Other expenses	160.09	204.65	103.08	671.84
Total expenses	1,472.57	1,898.83	970.38	5,926.74
Profit before tax	246.14	351.64	121.09	1,157.11
Tax expense				
Current tax	62.53	82.57	37.32	286.90
Deferred tax (credit)/ charge	(1.59)	(2.27)	(8.39)	(3.85)
Total tax expense	60.94	80.30	28.93	283.05
Net profit for the period	185.20	271.34	92.16	874.06
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Net changes in fair values of equity instruments carried at fair value through other comprehensive income	0.10	0.09	0.08	0.36
Re-measurements of defined employee benefit plans	(0.85)	3.86	(2.87)	(13.95)
Income tax relating to items that will not be reclassified to profit or loss	0.20	(0.98)	0.71	3.47
Total other comprehensive income	(0.55)	2.97	(2.08)	(10.12)
Total comprehensive income	184.65	274.31	90.08	863.94
Earnings per share of ₹ 10 each :				
a) Basic (₹)	14.03	20.57	7.71	68.14
b) Diluted (₹)	14.02	20.55	7.71	68.05
Paidup equity share capital, equity share of ₹ 10 each	134.83	134.83	122.58	134.83
Other equity				5,256.76

* Refer note 2





Escorts Limited

Segment wise revenue, results and capital employed for the quarter ended June 30, 2021

₹ 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
		30-06-2021	31-03-2021	30-06-2020	31-03-21
		Unaudited	Audited*	Unaudited	Audited
1	Segment revenue:				
	a) Agri machinery products	1,411.43	1,738.02	953.53	5,667.25
	b) Construction equipments	140.82	321.97	52.49	776.11
	c) Railway equipments	119.40	146.46	54.91	478.96
	d) Unallocated	(0.16)	3.28	0.70	6.97
	Total	1,671.49	2,210.53	1,061.63	6,929.29
	Less: Inter segment revenue	-	-	-	-
	Net segment revenue	1,671.49	2,210.53	1,061.63	6,929.29
2	Segment results:				
	a) Agri machinery products	219.85	295.80	137.86	1,031.24
	b) Construction equipments	(3.29)	23.41	(16.79)	27.81
	c) Railway equipments	17.40	27.98	1.42	76.76
	Total	233.96	347.19	122.49	1,135.81
	Less:				
	- Finance costs	2.95	2.57	1.93	10.98
	- Other unallocable expenditure (Net of unallocable income)	(15.13)	(7.02)	(0.53)	(32.28)
	Total profit before tax	246.14	351.64	121.09	1,157.11
3	Segment assets				
	a) Agri machinery products	2,959.66	2,639.38	2,325.08	2,639.38
	b) Construction equipments	344.77	361.16	341.17	361.16
	c) Railway equipments	250.60	271.45	276.00	271.45
	d) Auto ancillary products (discontinued operation)	0.82	0.69	0.83	0.69
	e) Unallocated	3,805.73	3,930.55	2,010.18	3,930.55
	Total	7,361.58	7,203.23	4,953.26	7,203.23
4	Segment liabilities				
	a) Agri machinery products	1,277.13	1,305.02	1,027.74	1,305.02
	b) Construction equipments	214.25	267.50	146.51	267.50
	c) Railway equipments	76.35	66.07	67.35	66.07
	d) Auto ancillary products (discontinued operation)	6.82	6.84	7.39	6.84
	e) Unallocated	203.81	166.21	133.57	166.21
	Total	1,778.36	1,811.64	1,382.56	1,811.64

* Refer note 2

Notes:

- The above Standalone financial results for the quarter ended June 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 05, 2021
- The figures for the quarter ended March 31, 2021 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, 2021
- Subsequent to approval of the Board of Directors on July 15, 2020 for selective reduction of share capital of the Company by cancelling and extinguishing 1,22,57,688 Equity Shares, held by the Escorts Benefit and Welfare Trust and allotment of 1,22,57,688 equity shares of the face value of ₹10/- to Kubota Corporation, Japan on July 16, 2020, the Company has filed a Scheme for reduction of share capital ("the Scheme") between the Company and its shareholders, under Section 66 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 March 13, 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 February 2, 2021 had approved for sale of 54,60,000 shares of ₹10/- each in Escorts Securities Limited (ESL), a subsidiary company. On April 8, 2021, the Company had entered into a Share Purchase Agreement, to sell the aforesaid shares to M/s Choice Equity Broking Private Limited ("purchaser"), subject to obtaining all applicable regulatory approvals. 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. Upon necessary approvals and transfer of the shares to the purchaser, 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 : Faridabad
Date : 05/08/2021

For Escorts Limited

Nikhil Nanda
(Chairman and Managing Director)

Escorts Limited

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Registered Office : 16/5, Mathura Road, Faridabad - 121 003, Haryana
CIN - L74899HR1944PLC039088



Escorts Limited

Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2021

Particulars	₹ in Crores			
	Consolidated results			
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
	30-06-2021	31-03-2021	30-06-2020	31-03-2021
	Unaudited	Refer note 2	Unaudited	Audited
Income				
Revenue from operations	1,701.79	2,228.75	1,089.26	7,014.42
Other income	48.82	41.90	30.59	160.38
Total income	1,750.61	2,270.65	1,119.85	7,174.80
Expenses				
Cost of materials consumed	1,129.16	1,418.52	414.23	4,073.07
Purchases of stock-in-trade	113.85	124.36	71.74	441.65
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(83.47)	(16.06)	244.11	129.92
Employee benefits expense	140.13	150.40	129.03	546.91
Finance costs	3.48	3.22	2.41	13.34
Depreciation and amortisation expense	31.95	31.08	27.08	118.28
Other expenses	165.72	208.50	108.17	696.11
Total expenses	1,500.82	1,919.22	996.77	6,019.28
Profit before share of net profit of investment accounted for using the equity method and tax	249.79	351.43	123.08	1,155.52
Share of loss of investments accounted for using equity method	(10.39)	(5.24)	(1.45)	(0.74)
Profit before tax	239.40	346.19	121.63	1,154.78
Tax expense				
Current tax	62.98	82.81	37.32	287.14
Deferred tax (credit)/ charge	(2.03)	(2.03)	(8.27)	(3.99)
Total tax expense	60.95	80.78	29.05	283.15
Net profit for the period	178.45	265.41	92.58	871.63
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Net changes in fair values of equity instruments carried at fair value through other comprehensive income	0.10	0.09	0.08	0.36
Re-measurements of defined employee benefit plans	(0.85)	3.94	(2.87)	(13.87)
Income tax relating to items that will not be reclassified to profit or loss	0.20	(0.98)	0.71	3.47
Items that will be reclassified to profit or loss				
Exchange differences on translation of foreign operations	0.16	(0.07)	0.06	0.01
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income	(0.39)	2.98	(2.02)	(10.03)
Total comprehensive income	178.06	268.39	90.56	861.60
Profit attributable to:				
a) Owners of the parent	178.19	265.42	92.46	871.46
b) Non-controlling interests	0.26	(0.01)	0.12	0.17
Other comprehensive income attributable to:				
a) Owners of the parent	(0.39)	2.94	(2.02)	(10.07)
b) Non-controlling interests	-	0.04	-	0.04
Total comprehensive income attributable to:				
a) Owners of the parent	177.80	268.36	90.44	861.39
b) Non-controlling interests	0.26	0.03	0.12	0.21
Earnings per share of ₹ 10 each :				
a) Basic (₹)	18.13	27.03	10.78	92.15
b) Diluted (₹)	18.10	26.98	10.78	91.98
Paid up equity share capital, equity share of ₹ 10 each	134.83	134.83	122.58	134.83
Other equity				4,891.30





Escorts Limited
Segment wise revenue, results and capital employed for the quarter ended June 30, 2021

Sl. No.	Particulars	Consolidated			
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	For the year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Refer note 2	Unaudited	Audited
1	Segment revenue:				
	a) Agri machinery products	1,436.30	1,753.05	976.71	5,732.26
	b) Construction equipments	140.82	321.97	52.49	776.11
	c) Railway equipments	119.40	146.46	54.91	478.96
	d) Unallocated	5.27	7.27	5.15	27.09
	Total	1,701.79	2,228.75	1,089.26	7,014.42
	Less: Inter segment revenue	-	-	-	-
	Net segment revenue	1,701.79	2,228.75	1,089.26	7,014.42
2	Segment results:				
	a) Agri machinery products	223.32	295.64	140.74	1,032.55
	b) Construction equipments	(3.29)	23.41	(16.79)	27.81
	c) Railway equipments	17.40	27.97	1.42	76.75
	Total	237.43	347.02	125.37	1,137.11
	Less :				
	- Finance costs	3.48	3.22	2.41	13.34
	- Other unallocable expenditure (Net of unallocable income)	(5.45)	(2.39)	1.33	(31.01)
	Total profit before tax	239.40	346.19	121.63	1,154.78
3	Segment assets				
	a) Agri machinery products	2,974.88	2,648.22	2,344.87	2,648.22
	b) Construction equipments	344.55	361.16	341.17	361.16
	c) Railway equipments	250.60	271.45	276.00	271.45
	d) Auto ancillary products (discontinued operation)	0.82	0.69	0.83	0.69
	e) Unallocated	3,473.97	3,596.65	1,687.68	3,596.65
	Total	7,044.82	6,878.17	4,650.55	6,878.17
4	Segment liabilities				
	a) Agri machinery products	1,290.31	1,315.07	1,045.86	1,315.07
	b) Construction equipments	214.25	267.50	146.51	267.50
	c) Railway equipments	76.35	65.07	67.35	66.07
	d) Auto ancillary products (discontinued operation)	6.82	6.84	7.39	6.84
	e) Unallocated	247.08	197.47	169.58	197.47
	Total	1,834.81	1,852.95	1,438.69	1,852.95

Notes :

- The above consolidated financial results for the quarter ended June 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 05, 2021.
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- The Board of the Directors of the Company on February 02, 2021 had approved for sale of 54,60,000 shares of ₹ 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 M/s Choice Equity Broking Private Limited ("purchaser"), subject to obtaining all applicable regulatory approvals. 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 agreed consideration. Upon necessary approvals and transfer of the shares to the purchaser, ESL will cease to be a subsidiary of the Company.
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For Escorts Limited

Nkhil Nanda
(Chairman and Managing Director)

Place : Faridabad
Date : 05/08/2021

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