

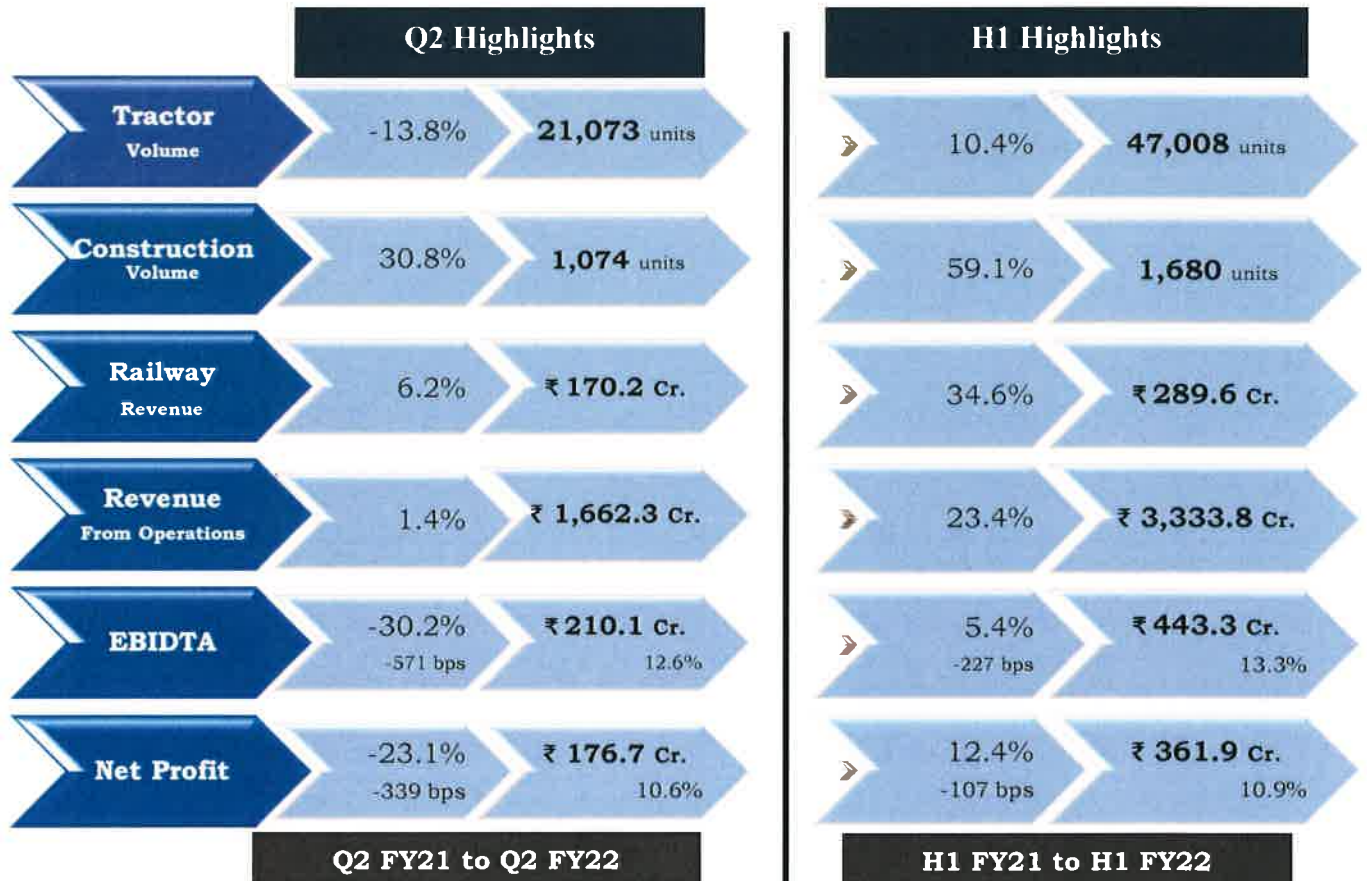


Escorts Ltd. Q2 Standalone Profit at ₹ 176.7 cr.

Standalone Profit for first half up by 12.4% at ₹ 361.9 Crore.

- **Tractor volumes at 21,073 units**
- **Construction Equipment volumes up by 30.8% at 1,074 units**
- **EBIDTA at ₹ 210.1 crore**
- **PAT at ₹ 176.7 crore**

New Delhi, October 29, 2021: Escorts Limited today reported net profit of ₹ 176.7 crore in quarter ended September 30, 2021, as against a profit of ₹ 229.9 crore in corresponding quarter of the previous fiscal and as against ₹ 185.2 crore in sequential quarter. Revenue from operations reported at ₹ 1,662.3 crores in quarter ended September 2021 as against ₹ 1,639.7 cores in corresponding quarter and ₹ 1,671.5 crore in sequential quarter. EBIDTA for the quarter ended September 30, 2021 reported at ₹ 210.1 crore as against ₹ 300.9 crore in corresponding quarter and as against ₹ 233.2 Crore in Sequential Quarter.



The standalone net profit for the first half year ending September 2021 at ₹ 361.9 crore was up by 12.4% as against a profit of ₹ 322.1 crore in the corresponding period last fiscal. Revenue from operations was at ₹ 3,333.8 crore in first half ended September 2021 as against ₹ 2,701.3 crore in the corresponding period last fiscal.

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At consolidated level revenue from operations was at ₹ 3,375.6 crores as against ₹ 2,743.4 cores in first half year ending September 2020. Consolidated net profit recorded at ₹ 351.9 crore in first half ended September 30, 2021, was up by 10.0%, as against a profit of ₹ 319.8 crore in corresponding period last fiscal. EPS reported at ₹ 35.75 was up by 1.9% as against ₹ 35.10 in corresponding period last fiscal.

Speaking on the results, Chairman and managing Director Mr. Nikhil Nanda said, “Industry is constantly changing and adapting to the fast-changing environment. There is a positive sentiment across industry, and we feel, tractor and Agri equipment industry is clawing back to a sustained momentum and growth path. We hope the festivity around will also propel the demand and distribution. PM Gati Shakti National Master Plan will also help to push infrastructure segment with logistics ease and multi-modal connectivity. We are witnessing encouraging developments in construction and railway equipment segment too and are hopeful of a wider recovery soon. We still maintain our preparedness with all safety protocols and guidelines and are well aligned with national efforts.”

SEGMENT WISE PERFORMANCE

Escorts Agri Machinery

Tractor volumes at 21,073 units in quarter ended September 2021 as against 24,441 units in the corresponding period last fiscal. Segmental revenue at ₹ 1,240.9 crore in quarter ended September 2021 as against ₹ 1,322.2 crore in corresponding period last fiscal. This quarter steep inflation in commodities prices and lower volume, resulted in lower EBIT margin at 15.1%, as compared to 20.0% in corresponding period last fiscal.

For first half of current fiscal, tractor volumes went up by 10.4% at 47,008 units as compared to 42,591 units in corresponding period last fiscal. Segmental revenue also went up by 16.6% at ₹ 2,652.4 crore in half year ended September 2021 as against ₹ 2,275.7 crore in corresponding period last fiscal. EBIT margin for first half of fiscal came at 15.3% as compared to 17.7% in the corresponding period last fiscal.

Escorts Construction Equipment

Construction equipment sales volume for the quarter ended September 2021 went up by 30.8% at 1,074 machines as against 821 machines in corresponding period last fiscal. Segmental revenues came at ₹ 249.2 crore in quarter ending September 2021 as against ₹ 156.9 crore in corresponding period last fiscal. EBIT margin stood at 3.6% as against 1.7% in corresponding period last fiscal.

For first half of current fiscal, construction equipment volumes were up by 59.1% at 1,680 units as compared to 1,055 units in corresponding period last fiscal. Segmental revenue came at ₹ 390.0

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crore in half year ended September 2021 as against ₹ 209.4 crore in corresponding period last fiscal. EBIT margin for first half of current fiscal was at 1.5% as against negative 6.7% in the corresponding period last fiscal.

Railway Products Division

Revenue for the second quarter came at ₹ 170.2 crore in quarter ending September 2021 up by 6.2% as against ₹ 160.2 crore in the corresponding quarter. This quarter had higher sales coming from new products and EBIT margin stood at 17.3% in quarter ended September 2021.

For first half of current fiscal railways products segmental revenue came at ₹ 289.6 crore as against ₹ 215.1 crore in corresponding period last fiscal. EBIT margin for first half of current fiscal stood at 16.2% up by 38 bps as compared to 15.8% in the corresponding period last fiscal.

We are now witnessing good traction in tendering process. Order book for the division, at end of September 2021, was more than ₹ 310 crore.

The reviewed accounts of the second quarter and First six months ended 30th September 2021 have been approved by the Board of Directors of Escorts Limited.

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