



Escorts Ltd. Standalone Profit at ₹ 765.6 crore

Q4FY22 Standalone profit at ₹ 202.2 Crore

- **Tractor volumes at 94,228 units**
- **Construction Equipment volumes up by 5.2% at 4,117 units**
- **Standalone EBIDTA at ₹ 951.3 crores**
- **Standalone Net Profit at ₹ 765.6 crores**
- **Board recommends final dividend of 70%.**

New Delhi, May 13, 2022: Escorts Limited today reported, Standalone profit of ₹ 765.6 crores for the year ended March 31, 2022, as against a profit of ₹ 874.1 crores in the previous year. Standalone Profit for the quarter ended March 2022 at ₹ 202.2 crores as against ₹ 271.3 crores in the corresponding quarter last year.

	Q4FY22 Highlights*		FY22 Highlights*	
Tractor Volume	-32.8%	21,895 units	➤ -11.7%	94,228 units
Construction Volume	-19.8%	1,286 units	➤ 5.2%	4,117 units
Railway Revenue	18.0%	₹172.8 Cr.	➤ 32.8%	₹ 636.2 Cr.
Total Revenue From Operations	-15.8%	₹ 1,861.4 Cr.	➤ 3.2%	₹ 7,152.7 Cr.
EBIDTA	-29.4% -252 bps	₹ 243.4 Cr. 13.1%	➤ -15.8% -300 bps	₹ 951.3 Cr. 13.3%
Net Profit	-25.5 % -141 bps	₹ 202.2 Cr. 10.9 %	➤ -12.4% -191 bps	₹ 765.6 Cr. 10.7%
	Q4 FY21 to Q4 FY22		FY21 to FY22	

*All numbers are Standalone.

The Board of Directors recommended final dividend of 70 % i.e., dividend of ₹ 7.0/- per share of face value ₹ 10/-, for the financial year 2021-22 as against total dividend of ₹ 7.5/- per share comprising of final dividend of ₹ 5.0/- per share and Platinum jubilee year onetime special dividend of ₹ 2.5/- per share of face value of ₹ 10/- for 2020-21.

ESCORTS LIMITED

Registered Office: 15/5, Mathura Road, Faridabad 121 003, India
Tel.: +91-129-2250222 Fax: +91-129-2250009

E-mail: escortsgroup@escorts.co.in Website: www.escortsgroup.com
Corporate Identification Number L748991HR1944PLC039088



Revenue from operations was at ₹ 7,152.7 crores in the year ended March 2022 as against ₹ 6,929.3 crores in the corresponding period last year. For the quarter ended March 2022, revenue from operations was at ₹ 1,861.4 crores as against ₹ 2,210.5 crores in the quarter ended March 2021.

At consolidated level, revenue from operations was at ₹ 7,238.5 crores in the year ended March 2022 as against ₹ 7,014.4 crores in the year ended March 2021. Consolidated net profit recorded at ₹ 735.6 crore in the year ended March 2022 was as against a profit of ₹ 871.6 crore in the corresponding period last year.

Speaking on the results, Chairman and Managing Director Mr. Nikhil Nanda said, “Agri sector is seeing some positive tailwinds. April industry growth of 41% is a big booster of confidence. With prediction of normal monsoon and good news on crop prices and production, we hope this sector will continue to flourish. Construction & Railway sectors have also shown signs of improvement. With Government spending focus in these sectors, the situation shall only improve from here. Continued inflation is a big cause of worry, both in terms of suppressing potential demand as well as for ecosystem profitability.”

SEGMENT WISE PERFORMANCE

Escorts Agri Machinery

For the year ended March 2022, Tractor volumes at 94,228 units went down by 11.7% as compared to 1,06,741 units in corresponding period last fiscal. Segmental revenue went down by 2.6 % at ₹ 5,521.0 crore in year ended March 2022 as against ₹ 5,667.3 crore in corresponding period last fiscal. Due to steep inflation in commodities prices, EBIT margin in Agri machinery segment for year ended March 2022 was at 15.5% as compared to 18.2% in the corresponding period last fiscal.

For quarter ended March 2022, Tractor volumes at 21,895 units went down by 13.5% sequentially and were down by 32.8% as against 32,588 units in the corresponding quarter. Segmental revenue at ₹ 1,363.0 crore in quarter ended March 2022, degrew by 9.5% as against ₹ 1,505.6 crore in sequential quarter and by 21.6% as against ₹ 1,738.8 crore in corresponding quarter. EBIT margin for the segment was down to 15.5 % as compared to 15.8% in sequential quarter and 17.0% in corresponding quarter previous year mainly due to steep inflation in commodities prices and lower sales volumes .

Escorts Construction Equipment

For the year ended March 2022, construction equipment sales at 4,117 units were up by 5.2% as compared to 3,913 units in corresponding period last fiscal. Segmental revenue went up by 27.0% at ₹ 985.3 crore in year ended March 2022 as against ₹ 776.1 crore in corresponding period last fiscal. EBIT margin for year ended March 2022 was at 2.4% as compared to 3.6% in the corresponding period last fiscal.

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For quarter ended March 2022, construction equipment sales at 1,286 units went up by 11.7% sequentially but were down by 19.8% as against 1,604 units in the corresponding quarter previous year. Segmental revenue at ₹ 319.1 crore in quarter ended March 2022, grew by 15.5% as against ₹ 276.2 crore in sequential quarter but degrew by 0.9% as against ₹ 322.0 crore in corresponding quarter. EBIT margin for the segment was up at 3.6% as compared to 2.5% in sequential quarter but down compared to 7.3% in corresponding quarter previous year mainly due to steep inflation in commodities prices and lower sales volumes.

Railway Equipment Division

For the year ended March 2022, Railway product Division achieved its higher ever yearly revenue at ₹ 636.2 crore that grew by 32.8% against ₹ 479.0 crore in the last fiscal. Due to adverse commodities prices and higher share of new products, EBIT margin for the segment came at 14.8% against 16.0% for the corresponding period last fiscal.

For quarter ended March 2022, Railway Product Division revenue was at ₹ 172.8 crore as against ₹ 173.9 Crore in sequential quarter and up by 18% against ₹ 146.5 crore in corresponding quarter previous year. EBIT margin for the segment came at 13.1% as against 14.3% in sequential quarter and 19.1% in corresponding quarter last year.

Order book for the division, as at end of March 2022, was more than ₹ 440 crore.

The audited accounts of the 12 months ended March 2022 has been approved by the Board of Directors of Escorts Limited.

For further information, kindly contact:

Bharat Madan

President Finance, Group CFO and Corporate head
Escorts Ltd.

Email ID: bharat.madan@escorts.co.in

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