



## Company Announcement

### Escorts Construction Equipment grew by 55 percent in May 2021

**Faridabad, June 1<sup>st</sup>, 2021:** Escorts Ltd. Construction Equipment Segment (ECE) in May 2021 sold 155 machines and registering a growth of 55 percent against 100 machines sold in May 2020.

The Industry was majorly impacted due second wave of COVID 19 pandemic, health concerns due to ferocious spread, shifting priority to safety of self & family, poor collections & hence availability of liquidity at various levels leading to low lending and local lockdown restrictions in different states, all this has severely impacted on-ground execution of infrastructure work.

In last few days Production is also adversely impacted due to the shortage of certain critical items, including industrial oxygen. We are watching the on-ground situation closely and believe that like last year, going forward industry may see a pent-up demand post monsoon season lead by strong rebound in the road and infra sector fuelled by liquidity infusion by banks and NBFCs. Commodity price rise continues to be worry.

Sales figure are as follows:

Particular	May			YTD (2M)		
	FY22	FY21	% Change	FY22	FY21	% Change
Total	155	100	55.0%	344	107	221.5%

### About Escorts Limited:

*Escorts Ltd is one of India's leading engineering conglomerates with over seven decades of experience. It has helped accelerate India's socio-economic development through its presence across the high growth sectors of Agri-machinery, construction & material handling equipment and railway equipment. The company has diversified business in to three different segments. Escorts Agri Machinery (EAM), Escorts Construction Equipment (ECE) & Railway Equipment Division (RED).*

*The company is committed to excellence in engineering, innovation in products, development of market-relevant technologies and the highest of cost efficiencies to create value for its customers and shareholders.*

For further information, please contact:

**Bharat Madan**

Group CFO

Escorts Limited

Phone: +91 129 256 4838

Email: [bharat.madan@escorts.co.in](mailto:bharat.madan@escorts.co.in)

### **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](mailto:escortsgroup@escorts.co.in) Website: [www.escortsgroup.com](http://www.escortsgroup.com)

Corporate Identification Number L74899HR1944PLC039088