

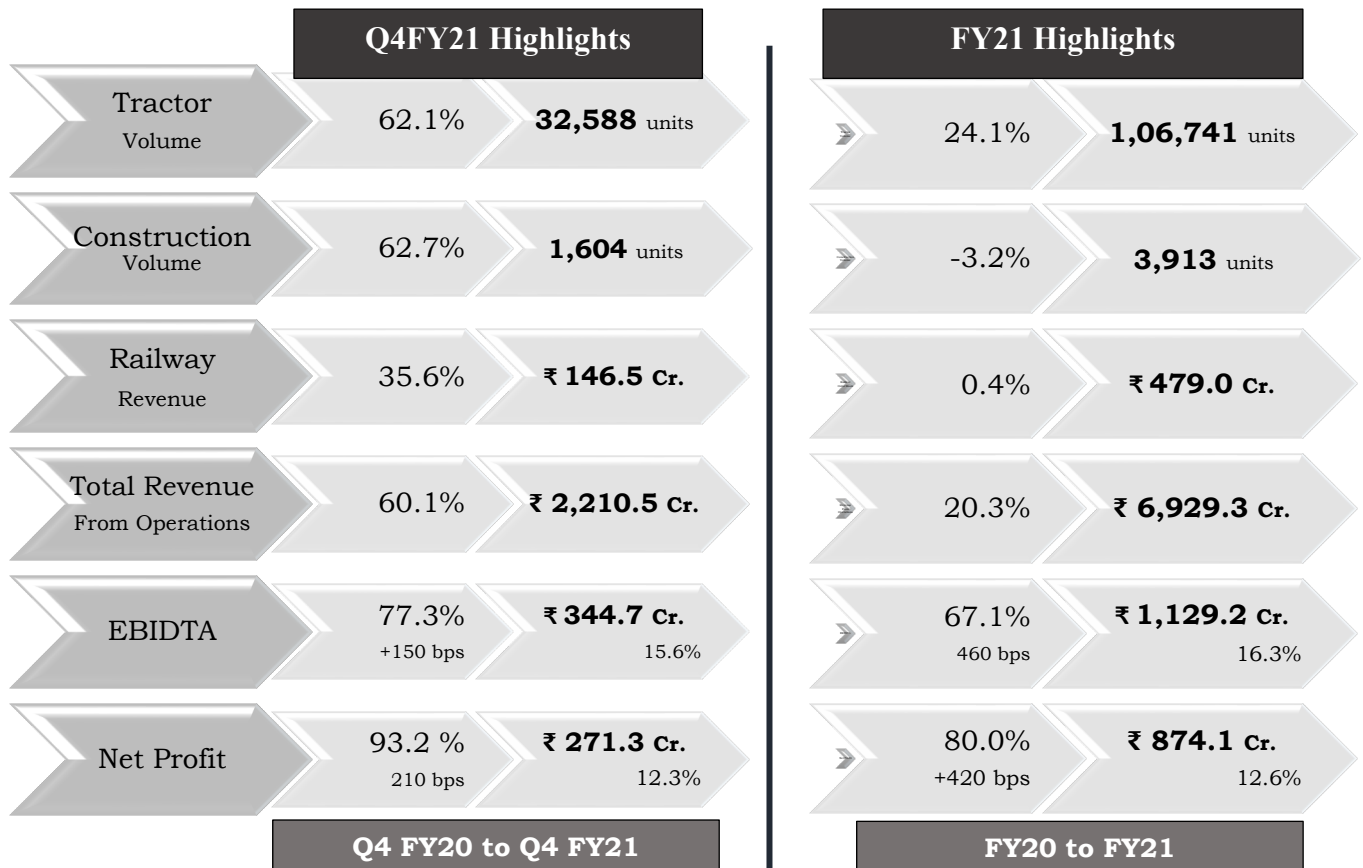


Escorts Ltd. Standalone Profit up by 80.0% to ₹ 874.1 cr.

Q4FY21 Standalone profit up by 93.2% YoY

- **Tractor volumes up by 24.1% at 1,06,741 units**
- **Construction Equipment volumes at 3,913 units**
- **Standalone EBIDTA up by 67.1% at ₹ 1,129.2 crores**
 - Margin up by **460 bps** to 16.3%
- **Standalone Net Profit up by 80.0% to ₹ 874.1 crores**
 - Margin up by **420 bps** to 12.6%
- **Board recommends a total dividend of 75% comprising normal final dividend of 50% and one time Platinum jubilee year special dividend of 25%**

New Delhi, May 14, 2021: Escorts Limited today reported, Standalone profit of ₹ 874.1 crores for the year ended March 31, 2021, up by 80.0%, as against a profit of ₹ 485.5 crores in the previous year. Standalone Profit for the quarter ended March 2021 was up by 93.2 percent at ₹ 271.3 crores as against ₹ 140.4 crores in the corresponding quarter last year.



***All numbers are Standalone.**

Due to unprecedented COVID-19 pandemic situation during Q4FY20 and thereafter, the financials do not represent full normal operations and to that extent are not strictly comparable with corresponding period.

To commemorate the 75th financial year of the company, the Board of Directors recommended a total dividend of 75% comprising normal final dividend of 50% and one-time platinum jubilee year special dividend of 25% i.e. total dividend of ₹ 7.5/- per share of face value ₹ 10/-, for the financial year 2020-21 as against the dividend of ₹ 2.5/- per share of face value of ₹ 10/- for 2019-20.

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Corporate Identification Number L74899HR1944PLC039088



Revenue from operations at ₹ 6,929.3 crores in the year ended March 2021 was up by 20.3 % as against ₹ 5,761.0 crores in the corresponding period last year. For the quarter ended March 2021, revenue from operations at ₹ 2,210.5 crores was up by 60.1% as against ₹ 1,380.7 crores in the quarter ended March 2020.

At consolidated level, revenue from operations at ₹ 7,014.4 crores in the year ended March 2021 was up by 20.7 % as against ₹ 5,810.1 crores in the year ended March 2020. Consolidated net profit recorded at ₹ 871.6 crore in the year ended March 2021 was up by 85%, as against a profit of ₹ 471.7 crore in the corresponding period last year.

Speaking on the results, Chairman and Managing Director Mr. Nikhil Nanda said, “ The entire country is under a severe impact of second wave of pandemic. This time it has impacted the rural geographies as well affecting our core customer base. Escorts topmost priority at this time is safety and well-being of our customers, dealers, suppliers and our employees. We are taking all possible measures to support all our stakeholders to sail through these challenging times. Escorts, and the sectors we operate in, proved their resilience during the first wave. We are sure we will overcome this wave too with collective strength and safeguards.

Agri machinery industry remained buoyant in Q4 of FY21 owing to positive macro-economic factors and pent-up demand from first and second quarters of the year. Escorts did well in this space by registering higher share of market in Q4 than our average market share of the year. While currently the demand is subdued and various state lockdowns are impacting supply chain, we believe this is a temporary phase which shall soon be over. Following all government guidelines, we are making all efforts to ensure that farming communities are well served in the upcoming sowing season.

While we witnessed some positive developments in the construction equipment & railway equipment space too in Q4, we might see an impact of the current environment on these businesses going ahead. While the nation is fighting the pandemic, we are sure that with ongoing government initiatives, vaccination drive and other supportive measures, safety will prevail for all & the economy will be back on strength.”

SEGMENT WISE PERFORMANCE

Escorts Agri Machinery

Tractor volumes were up by 24.1% at 1,06,741 units in the fiscal year 2020-21 as against 86,018 units in the previous year. Segmental revenue came at ₹ 5,667.3 crores in the fiscal year 2020-21, up by 27.7%, as against ₹ 4,437.6 crores in the previous year. This year operating leverage, favourable product mix and cost efficiencies, resulted in ever highest EBIT margin at 18.2% in the fiscal year 2020-21 as compared to 13.0% in the previous year.

For the quarter ended March 2021, Tractor sales were at 32,588 units as against 20,108 units in the corresponding period last year. Segmental revenue came at ₹ 1,738.8 crores in the quarter ended March 2021, up by 64.3% as against ₹ 1,058.4 crores in the corresponding period last year. EBIT margins for the quarter ended March 2021 was at 17%, up by 120 bps, as compared to 15.8% in the corresponding period last year.

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Escorts Construction Equipment

Construction equipment sales were at 3,913 units in the fiscal year 2020-21 as against 4,042 units in the previous year. Segmental revenue came at ₹ 776.1 crores in the fiscal year 2020-21 as against ₹ 839.8 crores in the previous year. EBIT margin maintained at 3.6%.

For the quarter ended March 2021, Construction equipment sales were at 1,604 units, up by 62.7% as against 986 units in the corresponding period last year. Segmental revenue came at ₹ 322 crores in the quarter ended March 2021, up by 53.3% as against ₹ 210.0 crores in corresponding period last year. EBIT margins for the quarter ended March 2021 was at 7.3%, up by 300 bps, as compared to 4.3% in the corresponding period last year.

Railway Equipment Division

Revenue from Railway Equipment Division came at ₹ 479 crores in the fiscal year 2020-21 as against ₹ 477.2 crores in previous year. Sales from new product grew by 52.9% in the fiscal year 2020-21 and now EBIT margin for the year stands at 16.0% as against 18.0% in the previous year. Indian Railways is still not running its full operations of passenger trains, due to unprecedented COVID-19 pandemic situation.

Revenue for the quarter ended March 2021 at ₹ 146.5 crores was up by 35.6% as against ₹ 108.0 crores in the corresponding period last year. EBIT margin stands at 19.1% in the quarter ended March 2021, up by 510 bps as compared to 14.0% in the corresponding period last year.

Order book for the division stood at more than ₹ 340 crores as at end of March 2021, that will get executed in the next 6~8 months.

The audited accounts of the 12 months ended March 2021 has been approved by the Board of Directors of Escorts Limited.

For further information, kindly contact:

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