



Company Announcement

Escorts Agri Machinery grew by 15.5 percent in June 2021 to 12,533 tractors MoM Volume up by 95.1 percent

Faridabad, July 1st, 2021: Escorts Ltd Agri Machinery Segment (EAM) in June 2021 sold 12,533 tractors, **our highest ever June sales** and registering a growth of 15.5 percent against 10,851 tractors sold in June 2020.

Domestic tractor sales in June 2021 was at 11,956 tractors as against 10,623 tractors in June 2020, registering a growth of 12.5 percent. The continued growth in our volumes and that of tractor industry is a testament of resilience of rural and Agri sectors. Despite the challenges posed by the pandemic, the farmers of our country continued to work hard to make sure all of us have food on their plates.

The on-ground situation eased in June as the second wave of pandemic started diluting. Most of the dealerships, except in few pockets, were able to remain open and serve customers, though for limited hours of operation.

Our inventory levels, both with the company and with the channel, continue to be at normal levels. We remain optimistic for the rest of the fiscal year, as timely and expected above-normal monsoon, increase in MSP prices, and record direct procurement by Government is leading to a positive build-up of farmer sentiments. The commercial activity also is expected to gain further momentum in the ensuing months. The enhanced pace of mass vaccinations is further going to help the rural sector.

Inflation however continues unabated beyond industry expectations. While we are trying to offset a part of this through internal cost control measures, we have announced a significant price hike effective 1st July 2021 on all tractors. This is our third consecutive price hike in the last nine months. Despite this, inflation continues to put pressure on the margins.

Export tractor sales in June 2021 was at 577 tractors against 228 tractors sold in June 2020, registering a growth of 153.1 percent.

Sales figure are as follows:

Particulars	June			YTD (3M)		
	FY22	FY21	% Change	FY22	FY21	% Change
Domestic	11,956	10,623	12.5%	24,500	17,690	38.5%
Export	577	228	153.1%	1,435	460	212.0%
Total	12,533	10,851	15.5%	25,935	18,150	42.9%

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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:

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