



Company Announcement

Escorts Agri Machinery sold 10,074 tractors in March 2022

MoM Volume up by 64.8%

Faridabad, April 1st, 2022: Escorts Agri Machinery (EAM) in March 2022 sold 10,074 tractors as against 12,337 tractors sold in March 2021, a drop of 18.3 percent year-on-year.

Domestic tractor sales in March 2022 was at 9,483 tractors as against 11,730 tractors in March 2021. Due to high base of last year and subdued commercial demand, the tractor industry wholesales continues to remain subdued in March 2022.

During next year, the tractor demand is expected to improve led by higher Rabi output, good level of water reservoirs, increased Union budget allocations to rural and agri sector coupled with favourable crop prices, and initial positive forecast of 2022 monsoon season as normal, all supporting rural customer sentiments. The rising inflation however continues to be an area of concern.

Export tractor sales in March 2022 was at 591 tractors against 607 tractors sold in March 2021.

Sales figure are as follows:

| Particulars | March | | | Q4 (January-March) | | | FY | | |
|--------------|---------------|---------------|---------------|--------------------|---------------|---------------|---------------|-----------------|---------------|
| | FY22 | FY21 | % Change | FY22 | FY21 | % Change | FY22 | FY21 | % Change |
| Domestic | 9,483 | 11,730 | -19.2% | 20,272 | 30,930 | -34.5% | 87,043 | 1,01,848 | -14.5% |
| Export | 591 | 607 | -2.6% | 1,623 | 1,658 | -2.1% | 7,185 | 4,893 | 46.8% |
| Total | 10,074 | 12,337 | -18.3% | 21,895 | 32,588 | -32.8% | 94,228 | 1,06,741 | -11.7% |

FY- Financial Year from April to March

YTD – Year to date

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.

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