



Company Announcement

Escorts Agri Machinery sold 7,116 tractors in November 2021

Faridabad, December 1st, 2021: Escorts Agri Machinery (EAM) in November 2021 sold 7,116 tractors as against 10,165 tractors sold in November 2020, a drop of 30.0 percent year-on-year.

Domestic tractor sales in November 2021 was at 6,492 tractors as against 9,662 tractors in November 2020. Delayed harvest of Kharif crops owing to late monsoon rains this year affected the rural cash flows and hence the retail demand. This we believe is a temporary phenomenon and cash flows should start improving soon as Kharif harvest gets fully monetized. Industry wholesale in November was further impacted by post-season channel destocking. Going forward all macroeconomic factors remain in favour of the tractor industry. However high inflation remains a worry impacting profitability.

Export tractor sales in November 2021 was at 624 tractors against 503 tractors sold in November 2020, registering a growth of 24.1 percent

Sales figure are as follows:

Particulars	November			YTD November		
	FY22	FY21	% Change	FY22	FY21	% Change
Domestic	6,492	9,662	-32.8%	62,691	63,688	-1.6%
Export	624	503	24.1%	4,947	2,732	81.1%
Total	7,116	10,165	-30.0%	67,638	66,420	1.8%

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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