ESCORTS

August 25, 2020

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400051	**National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051	**Delhi Stock Exchange Limited** DSE House, 3/1, Asaf Ali Road, New Delhi – 110002

Sub: Chairman's Speech and Presentation at the 74th Annual General Meeting - Clarification

Dear Sir/ Madam,

This is in reference to the copy of Chairman's Speech sent by the Company vide its letter dated August 24, 2020. There was some error in the links of the video clips provided in the Speech. The Speech with corrected links of the video clips is enclosed herewith.

The above is for your information and records please.

Thanking you

Yours faithfully,

For **Escorts Limited**

Satyendra Chauhan
Company Secretary &
Compliance Officer

Encl: As above

CMD Speech at 74^{th} AGM

Dear Shareowners,

On behalf of Escorts, I extend a very warm welcome to all of you for 74^{th} Annual General Meeting of your Company. We are going through very unusual times.

I think it is in Escorts DNA, that in crisis, we emerge even stronger than before. During this crisis also, Escorts has shown extraordinary resilience.

As a responsible corporate citizen, we did our best to help our communities by distributing food to the needy and donated funds to both the Govt of Haryana and to the Central Govt to help the country fight this battle.

While resuming business post the lockdown, we took utmost precautions to ensure maximum safety for our employees, including a special Covid-19 insurance benefit cover.

We also worked closely with our suppliers to ensure as they open up, they follow all safety precautions. Though we had some up and downs during the last two months, we are glad to say that now we are running our plants to full capacity.

The current pandemic has put the Agriculture sector once again in the forefront. Food security has been an issue for long, but the pandemic has made the entire world once again recognise its severity.

In the last few months, some of the steps taken by the Govt towards rural and Agri development will prove to be historical. I think if there is a silver lining to this dark cloud of the virus, it has to be 'Agriculture'!

Dear Shareholders, your Company is fortunate to be in this space.

This year, Escorts is turning 75!

Our first Chairman, HP Nanda, had laid strong foundations of this great institution. His legacy was carried forward by our Late Chairman, and my father, Rajan Nanda.

I took over 7 years ago as Managing director of your company, with lot of hope and excitement, but also with a sense of a big responsibility on my shoulders.

The world is changing, so are we. Our goal is to reinvent Escorts with changing times and make it a company of this and the next century.

In the last 5 years

- Our Domestic tractor sales almost doubled.
- Our tractor exports increased by 5 times.
- Railway Business sales doubled.
- Construction Business emerged from red to be making small, but decent profits now.
- Our PAT rose nearly 6 times in 5 years.

Until few years ago, people used to say Escorts is a one-fourth country company.

And they were right to some extent! We are hell-bent on changing that – not just for India but also by spreading our footprint globally. I am pleased to say that Escorts has now crossed the 1000 mark in terms of our tractor dealer count in the country.

Most of the increase has happened in our traditionally weaker markets.

Three years ago, we started on the dual distribution concept.

In more than six major states now, we have separate dealers for Powertrac and Farmtrac brands.

We are running some very disruptive market penetration projects.

Project Bahubali in Telangana is aimed at providing 100% door-step service to all our customers, directly by Escorts, through a number of mobile service vans and bikes.

In Bihar, the headline of our pitch says: 'Ab Bihar Banega Aaloo ki Kheti Mein #1". We have opened up several implement banks here where advanced implements for potato and other crops are being given free of cost to progressive farmers for usage for a few hours or acres. The intent is to support farmers increase their yield through adoption of modern farm mechanization practices. In Rajasthan, we provide our customers 'Mileage ki Guarantee' for our Powertrac brand, along with a host of other benefits like 5-year warranty and 3-year free maintenance of tractors. And these are just a few projects to name.

We are happy that because of these efforts, Escorts has been the second fastest growing tractor company in India in the last five years.

This has helped us drastically narrow the gap from our nearest competitor. We are confident to continue this winning streak in the domestic market.

Globally too, we are expanding our footprint.

We are doing very well in the European markets now, holding second position in Europe among India-led exports.

While the numbers are still small as compared to other brands, we have invested more than 800 cr in the last five years, mainly in new product development and plant capacity. Most of this is aimed towards global expansion.

Speaking about new products, until few years ago, Escorts tractor product line was limited to 35 to 50 HP. Today we have products ranging from 11 HP to 120 HP.

Today, we have products that boast off modern styling created by likes of Porsche; we have products that don four-wheel drive and 20-speed gearbox technologies;

We have products right from a small garden application, to orchards, to big farms and ranches; now we even have tractors with roll-bar protection and cabins.

We recently launched two new series in both our key brands. Farmtrac "Powermaxx" Series and the new Powertrac "Euro Next" series.

Both these tractor series will establish new benchmarks of performance and quality in the Indian market.

Our product pipeline remains strong. Going forward we will be launching more new and innovative products to bridge remaining gaps in our product offerings.

Turning the focus now on the Construction Equipment Business.

The Construction equipment industry has seen in slowdown in FY2020.

While the industry started recovering from Dec'19 due to government clearance of payments & increased spending, the lockdown in Mar'2020 again pulled down the momentum.

- Last year our served industry de-grew by 23%
- Our total volumes went down by 27%

We believe this is a temporary phase and the construction equipment market also will start improving from Q3 this year.

We have made significant improvements in turning around this business over last few years, and we are fully committed to make our CE business a significant one. We are working on many initiatives like:

- Cost Transformation Program
- A new hybrid channel for Whiteline series of products
- Enhancing customer experience through digital interface.
- Utilising partnership with Tadano to expand our markets and product lines

Briefly I would touch upon our Railway Business as well.

This is the best growth story in our Group. The business sales doubles in the last five years. Even in FY2020 we registered a growth of 21% in our railway equipment business revenues.

- Our Order book stood at more than Rs. 510 crores as of 1st April 2020.
- We have been working hard on bringing new products to modernize Indian railways.
- we are developing a rich and diverse range of products, through technology transfers with global leaders and deep in-house R&D.
- New products now contribute 40% of our revenue, and In FY20 have seen a growth of 78% over last year.

- Under "Make in India" program, recently we got RDSO approval for Escorts Make Microprocessor Controlled Electric Brake System (MCBS) for 3-phase locomotives

- We are the first Indian company to join the league of select few companies worldwide who has the capability to design and manufacture such complex braking system, now same is in filed trial and will be commercialized in FY22
- Your Company has fostered a technology collaboration with Medel Elektronik of Turkey for vacuum toilet systems, to bring a major change in the Toilet systems currently used by Indian Railways.
- This new technology is set to deliver higher efficiency, less water usage and more comfort to passengers.

Dear Shareholders, while it has been a good start, but we are not contended at all; we still have a long way to go.

Our efforts and results of last five years have reflected in over 10 times increase in our Market Cap

In bringing about this change, one thing that never changed was your trust and faith in us. I thank you for standing behind us all this time!

Harper Collins recently published a book titled "Back from the Brink" capturing Escorts turnaround story. I recommend you read through it in your free time.

I would now take you through your Company's Financial performance for the Year 2019-2020.

- As you are aware all businesses throughout the world, got impacted by the lockdown in the last few days of the fiscal year 2020. We also missed the normal demand surge at the end of the fiscal year 2020.

- Impacted by above, our Turnover stood at Rs. 5,810 Cr.

- Tractor volumes dropped by 10.8% & construction equipment volumes by 27.1%.

- While volume was down, the Net profit stood at Rs. 471.7 Cr., a fall of only Rs. 6 Cr.

- EPS stood at Rs. 55.04.

- Despite some challenges faced in the year, the Board of Directors of your Company have recommended dividend of 25% i.e. Rs. 2.5 per equity share.

- Some other financial highlights you can see on the screen.

As I said, while we are happy about our recent journey, we are not contended at all. I firmly believe Escorts has much more potential than what it has delivered yet.

Numbers are one thing, as they are just a reflection or outcome of our thoughts and actions. Each day each Escortian coming to work is trying to put in a solid foundation to build a better future for Escorts.

Our future would stand on three pillars: Creating winning partnerships, developing futuristic technologies, and incubating new-age business models and practices. By doing so, we believe we would not just reinvent Escorts, but would help contribute in transforming our great nation and the world in many unique ways.

Let me expand on these a bit more.

Escorts has always believed in partnerships.

The world is getting more sophisticated and the markets more demanding. It is clear that one cannot do it alone anymore.

With that spirit, we have partnered with Kubota Corporation from Japan.

Kubota is a highly respected name in tractors and machinery around the world, with a turnover exceeding USD 18 billion.

Working closely with Kubota,

- Escorts intends to set up world's finest tractor factories right here in Faridabad.
- We expect to give a large boost to our tractor exports and
- we want to structurally move from 'tractorization' to 'mechanisation' and from 'products' to 'solutions.

By Escorts bringing its frugal engineering and smart marketing capabilities, and by Kubota bringing its manufacturing know how and product technologies, the Escorts-Kubota platform would be unique in the world to foster growth and innovation.

Dear Shareholders, I am pleased to present to you Mr. Yuichi Kitao, President & Representative Director of Kubota Corporation, to share his vision of the Kubota-Escorts partnership.

Video @ https://www.escortsgroup.com/investors/governance.html

Thank you Kitao San.

This will be a win-win collaboration and will benefit Escorts

- from product innovation,
- production systems excellence,
- access to global supply chain,
- synergies in sales and distribution, and
- by acting as a global sourcing hub for Kubota.

In the construction equipment space, we are proud of our partnership with Tadano Group, the world's leading mobile crane manufacturer from Japan. We are jointly developing high-end products customised for the Indian market, to cater to the demand for rough terrain and truck cranes in the 20 to 80 tonnage segments.

Dear Shareholders, I am pleased to present to you Mr. Tadano, to share his vision of the Tadano-Escorts partnership.

Video @ https://www.escortsgroup.com/investors/governance.html

Thank you Tadano San. We look forward to creating a sustainable positive impact on the high-end crane ecosystem in India.

Our ecosystem and the competitive landscape is changing so rapidly that we cannot imagine.

- Do you know that in rural India the penetration of internet is now even more than in our large cities.
- Do you know that the number of likes and channel subscriptions coming on YouTube from rural India far outweighs those from Urban India.

We have to respond to this. We have to continuously reinvent our business models. We have to bring digitization in everything we do.

Your company will stand at the forefront of this change. Escorts has taken steps towards creating new age business models that aim at disrupting the markets in many unique ways. Few to mention here are:

- Escorts Crop Solutions:- A pay per use model
- Parts Easy - an app based spare parts distribution model.
- Digitrac - a contact less online selling platform
- Care24X7 - a SIM base device to connect customers with company digitally.

I have a firm belief that technology will continue to disrupt the future of the world and in the areas where we operate.

I am very pleased and honoured to inform you that Escorts has become the first company in India, and possibly in the world, to have commercially launched a fully electric compact tractor.

At Esclusive 2019, the third edition of our annual innovation program we showcased innovative technology concepts such as hybrid tractor, hybrid backhoe loader, a rural transport vehicle and a range of new construction and railway products. These technologies and products will soon see the light of the day as electric tractor technology has.

Off-late we launched Rajan Nanda Innovation Lab or RNIL, which aims to create an innovation platform to bring to the forefront lot of disruptive ideas in our field. This year we aim to choose 10 of such ideas from across the globe and provide incubation funds to take these to the next stage. Some of these ideas are very innovative and have the power to impact the world in ways never thought of before.

Dear Shareholders, to enable all of this, we have to create a more Vibrant Escorts. An Escorts that is far younger in its thinking, leaner in its working, stronger in its commitment and more responsible towards all its stakeholders and the society at large.

Your company is trying to be more and more agile and youthful. The current average age of Escortians is only around 36.

From almost zero, about 4.5% of our managerial workforce are women. We have a long way to go as we believe in Women Empowerment.

We will continue to give more opportunities to young and we shall continue to be more inclusive.

Your company has been consistently working on becoming more efficient and leaner. We have reduced our cost significantly through various cost compression and value engineering programs.

- Our material cost has come down drastically from 71.5% in FY2015 to 66.3% in the last year.
    - On the current top line this amounts to ~ 300 Crore of saving.

- Our personnel costs to sales ratio has come down from 10.8% five years ago to about 8.9% now.

Covid-19 has challenged us to rethink on costs in many ways. A few questions have emerged that we never thought we will ever face.

- Do we really need all these offices to operate from?
- Do we really need to travel so much around the world to make business happen?
- Can we think about a more efficient, safer, contactless way of doing sales?

In the last few months of lockdown, that is how we have been conducting business. And have saved huge costs. So why not in future? Escorts will soon find right answers to all these.

Your company today is in a far better financial health.
- Your company is a zero-debt company.
- Our cash reserves as of June 30, 2020 are 1,055 Crores.
- The fact that we did better profits in Q1 this year than same period last year, show our core strength and resilience.

Escorts is aware and conscious of its responsibility towards all stakeholders including our communities and our nation.

We are in the process of developing our sustainability goals which we shall announce sometime this year with a commitment to systematically contribute towards global environmental causes.

Today we have a very vibrant board bringing expertise from diverse areas. I cannot thank enough the contribution of this Board keeping Escorts on a tight leash in terms of focus on our core objectives and purpose.

We have a solid leadership team. Many of our top leaders have long stints with us. Other than bringing lot of management skills, they are all very passionate about the nation-building purpose of Escorts. Thank you guys for your commitment and passion!

Escorts is very passionate about bringing youth back to agriculture. This is a global problem that we need to address.

As I said, we have lot more to do, a long way to go. While we will progress on our goals with full commitment, there are some core principles that we will never waver from:

Number 1: Cash would always be king for us. As they say, profit is a concept. Cash is real.

Number 2: We will continue to aim at being ether number 1 or number 2 in everything we do.

Number 3: We will turn around Escorts from a product centric company to a solutions centric company, with digitization and technology at its helm.

Number 4: We will be responsible, and we will be compliant. I am happy to learn that one report not in public domain has put Escorts in the top 20 percentile public companies in the country for benchmark corporate governance practices.

Five years ago, your Company first launched and made public its Vision 2022. I am pleased to advise that we are working steadfastly to achieve that. Escorts has started to build Vision 2027/28 now and in the next few quarters we shall present this to you. I would love to have your ideas as to what kind of Escorts would you like to see in the next 7-8 years. Please take time to write to me on this.

As I conclude, I must mention how privileged I am to work with such an extraordinary team of Escortians. Our Board of Directors, our leadership team, all our employees and associates, our business partners, banks and financial institutions, and our dealers and supplier partners.

I am most grateful to you, our shareholders, for your continued faith in our Company and in me. Your support is the biggest strength in our success, as we stretch our aspirations higher and spread them wider - to every home, every life.

Thank you for being here with us today. And thank you for being part of this fabulous, yet emerging story of Escorts.

74th Annual General Meeting

24 August 2020

Spreading Prosperity. Impacting Lives.

More than 2.5 Lacs Food Packets Distributed; Funds donated to Govts of Haryana and India


ESCORTS
SIT APART - SEATING ARRANG
AL DISTANC
HIELD ON SHOP FLOOR
PRODUCTION PLANNING
DAILY WORK MAN
TODAYS PLAN
TOMORROWS PLAN
You are Safe
LL & FOLLOW AAROGYA SETU APP
MAINTAIN SOCIAL DISTANCING ON SHOP FLOOR
AVOID STANDING CLOSE TO EACH OTHER
SOCIAL DISTANCING - WALK APART 6 FEET


Agriculture
and Food Security

Government Focus on Agriculture Has Increased

75 Years!

- **1944** Founded **Escorts**
- **1948** Launch **Escorts Ltd. Agri Mach.**
- **1969** JV with **Ford** Tractors
- **1971** Manufacturing of **Construction Equip.**
- **1979** Collaboration with **JCB**
- **1995** Launch of **Farmtrac** brand
- **1998** Launch of **Powertrac** Brand
- **2005 to 2011** **Restructuring** Escorts
- **2011 to 2018** **Product Launches**
- **2018 to 2020** ~Growth Story ~JV with **Tadano** ~JV with **Kubota**

ESCORTS

The Legacy Continues


HANDELSKA
DELHI
BANGALORE


ESCORTS


ESCORTS
Kubota


ICF


TRX 2319

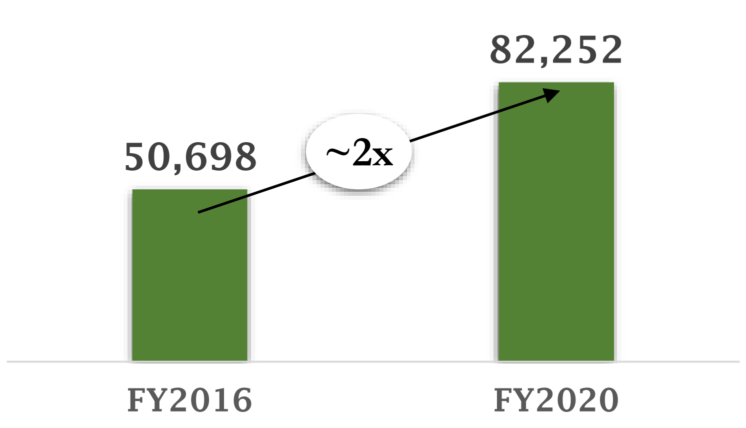

TADANO ESCORTS
ESCORTS – TADANO JOINT VENTURE


TPM

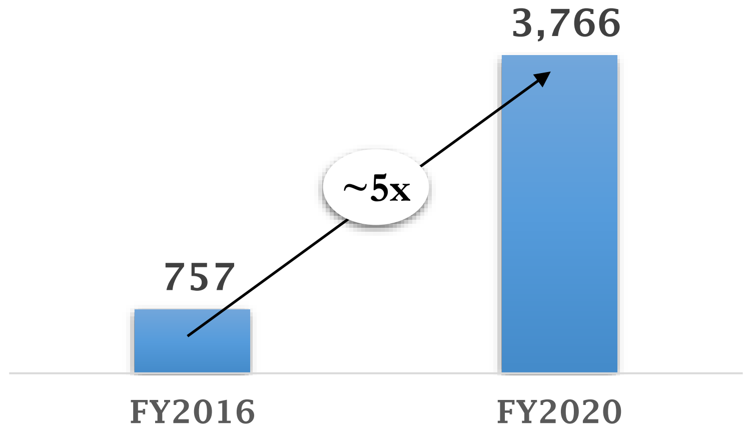
Last 5 Year Journey…

ESCORTS

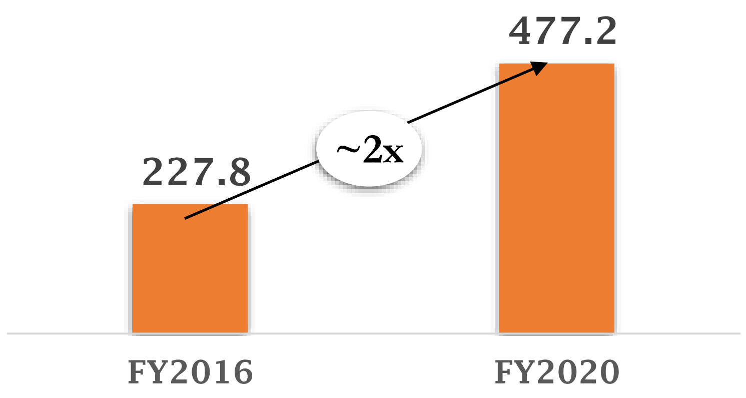
Domestic Tractor Volume



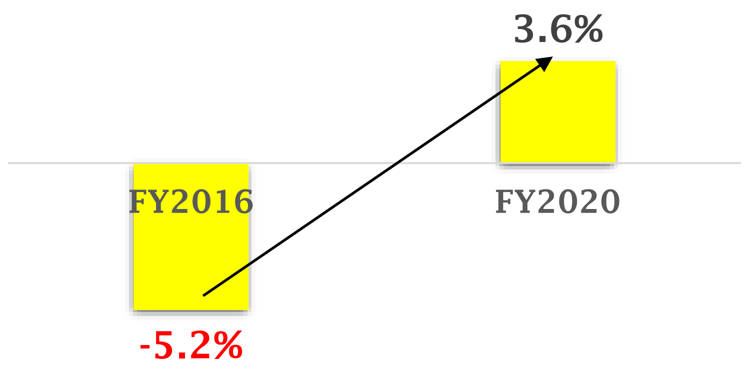
Export Tractor Volume



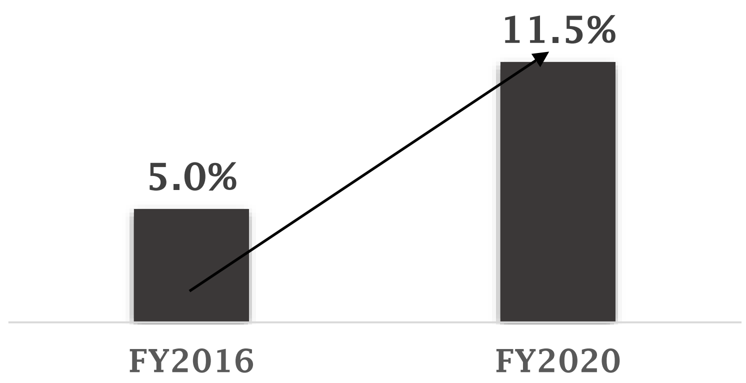
Railway Division Revenue(₹ Cr.)



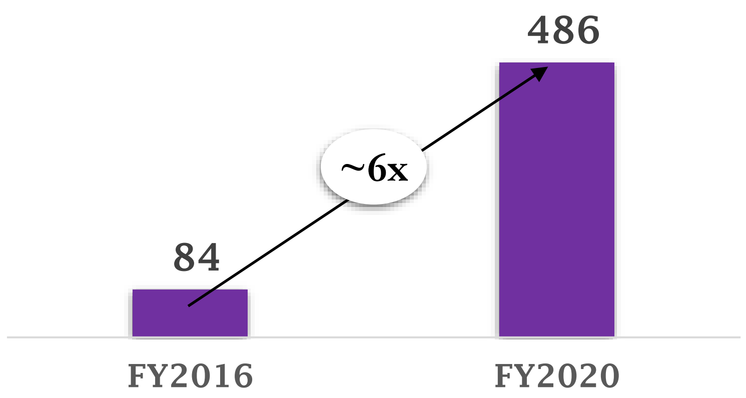
Construction Segment EBIT Margin (%)



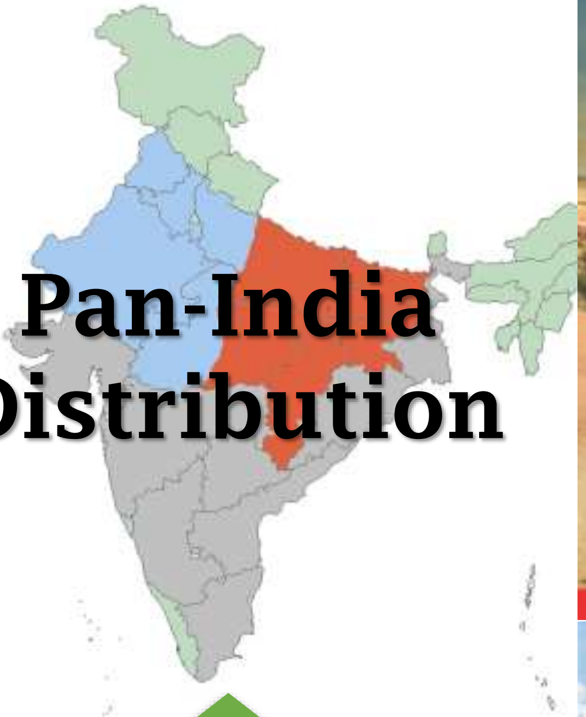
EL EBIDTA Margin (%)



EL Profit After Tax (₹ Cr.)



Last 5 Year Journey

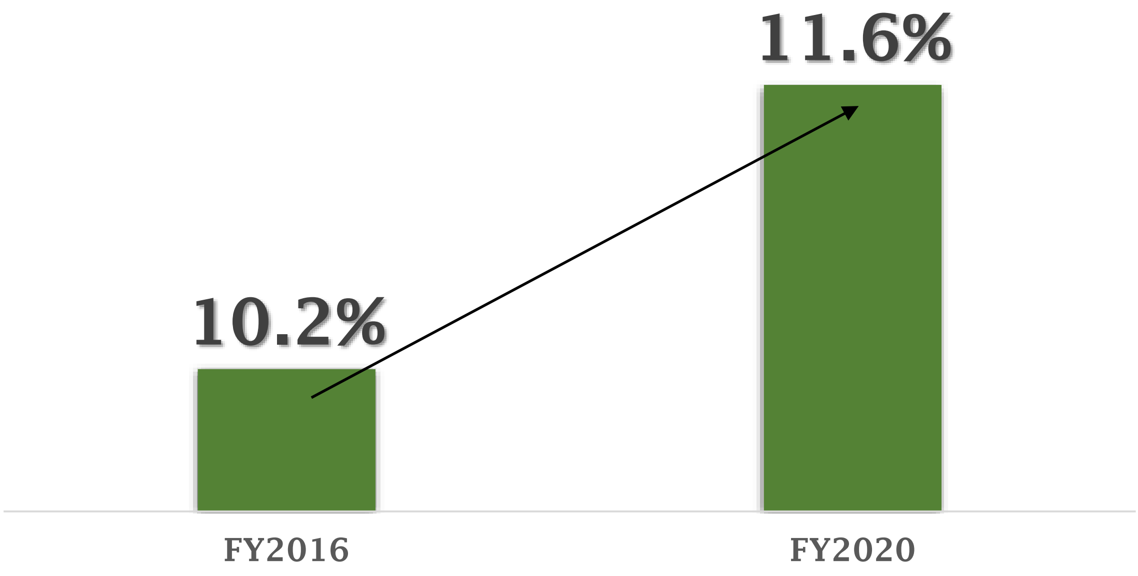


Pan-India Distribution

1000+
Tractor Dealers

Last 5 Year Journey

2nd Fastest Growing Tractor Company

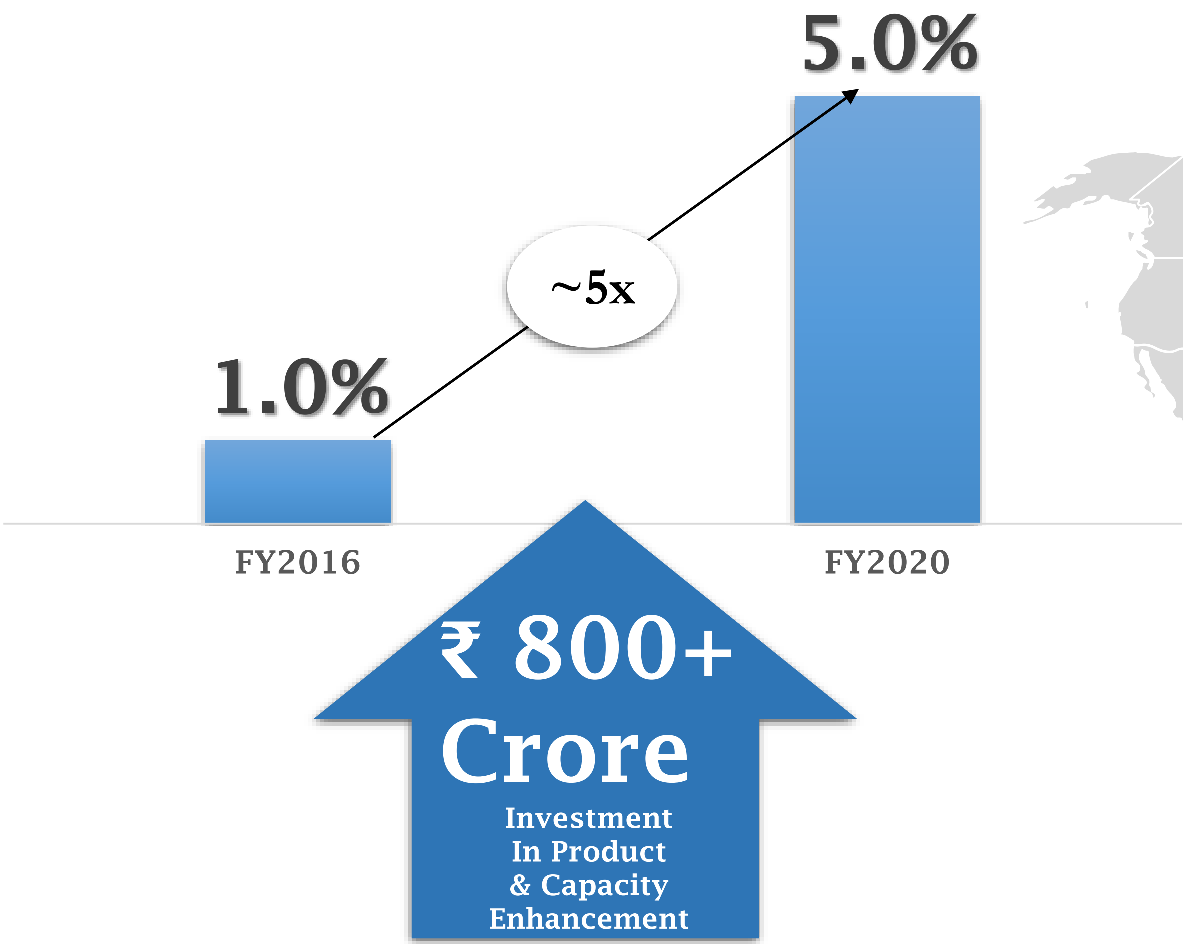


Share of Market - India

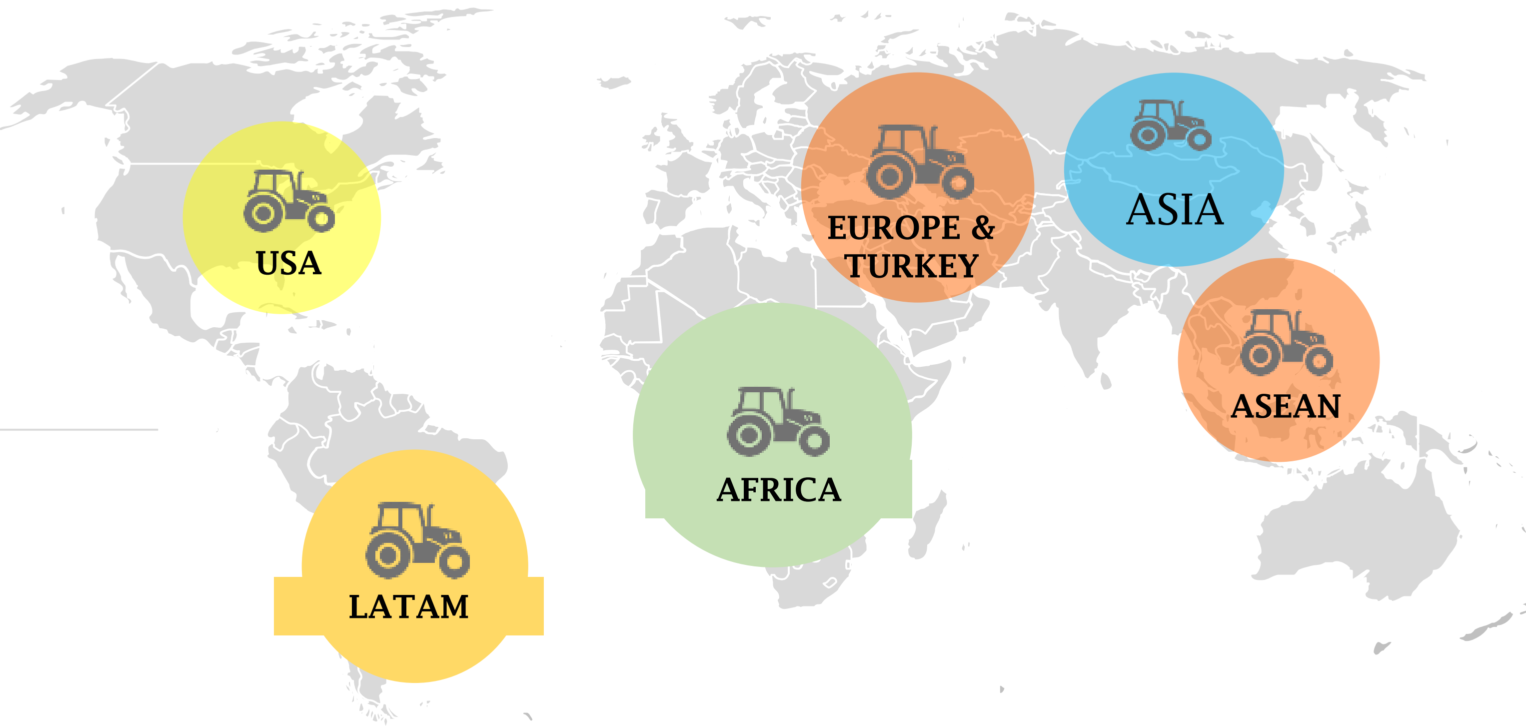
Narrowed Gap
with nearest competitor by almost 22,000 tractors

Last 5 Year Journey

Export Market Share



Towards Global Footprint



Expanded Product Lineup: 11 to 120 HP

HP Range	< 30 HP	31-40 HP	41-50 HP	51-90 HP

Best selling Compact range for Vineyard & Orchards

Utility range of Champion and Diesel Saver series

This Highest growth segment is complemented with Smart & Classic and Euro series

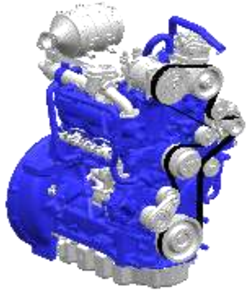
Successful launch of PowerMaxx series of tractors

FT 6090

Up To 120 HP

Higher Horsepower Agricultural Tractors for Bigger farm size suitable to need of esteemed farmers

Technology Leadership



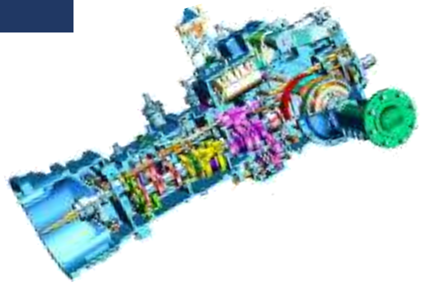
Engines

26 to 110 hp

Complying current & future emissions of India, EU & USA BS4,Stage5,Tier4

Driveline

22 to 90 HP



Transmissions:
Constantmesh, Synchromesh, Shuttle, HST

Hydraulic lifts: 1,000kg to 3,000kg capacity


सबसे शानदार
अब और भी जानदार
पेश है
FARMTRAC
POWERMAXX
FARMTRAC 6055 POWERMAXX
60 HP
4x4
FARMTRAC 6055 POWERMAXX
60 HP
FARMTRAC 50 POWERMAXX
50 HP
FARMTRAC 60 POWERMAXX
55 HP
FARMTRAC 60 POWERMAXX
55 HP
4x4

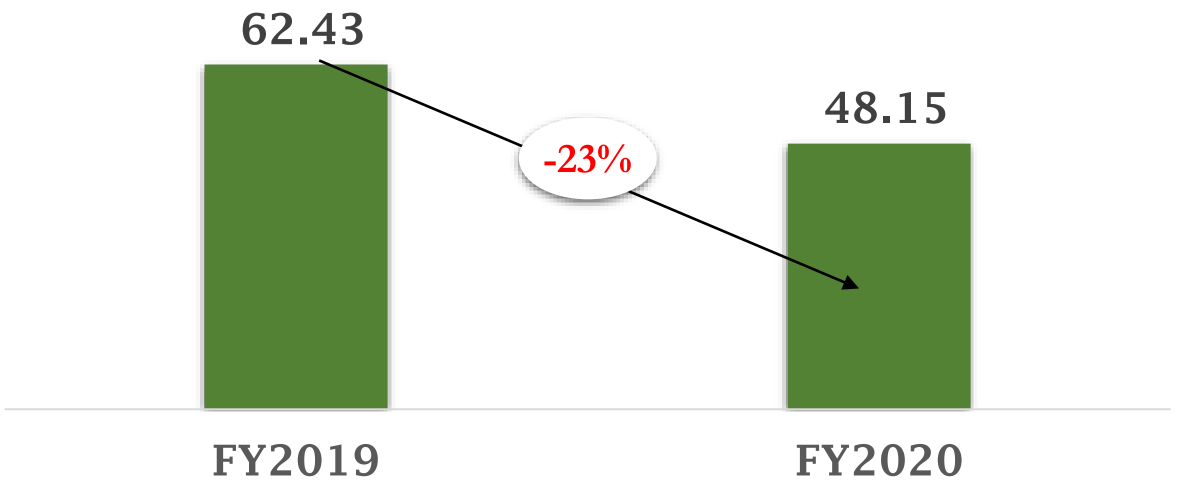
पेश है नया सुपर दमदार
EURO 60
NEXT
ESCORTS
फ़ौलादी ताकत
शानदार बनावट
CERTIFIED 60 HP CERTIFIED
EURO
POWERTRAC

Escorts Construction Equipment

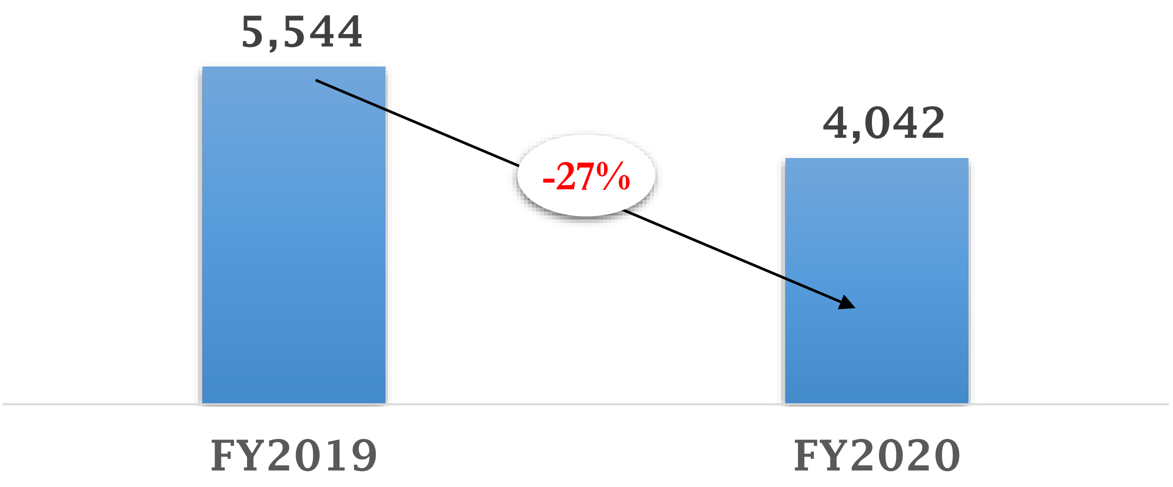
Building a
Better Tomorrow

ECE Segment Performance

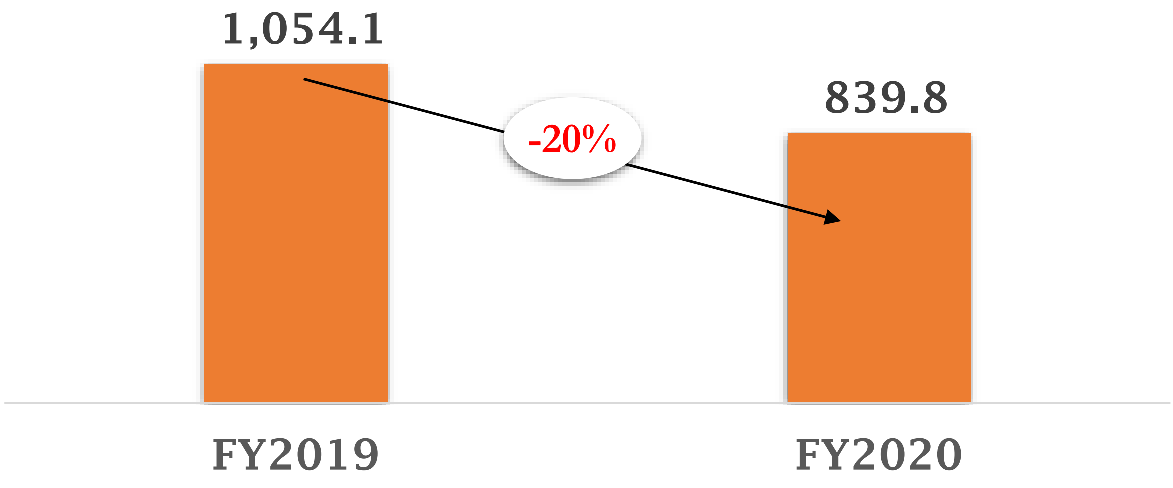
Served Industry ('000s)



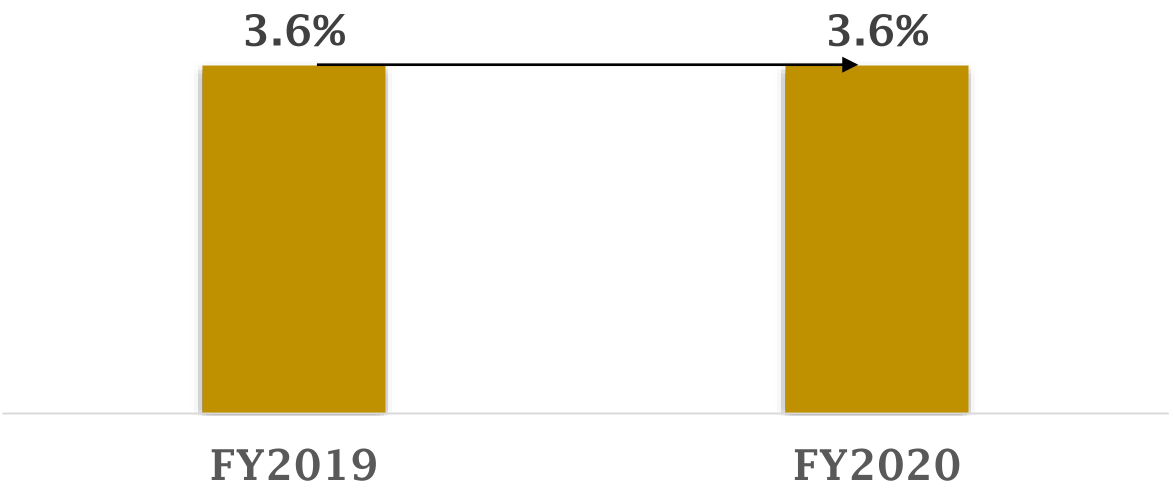
ECE Total Volume



Revenue (₹ Cr.)

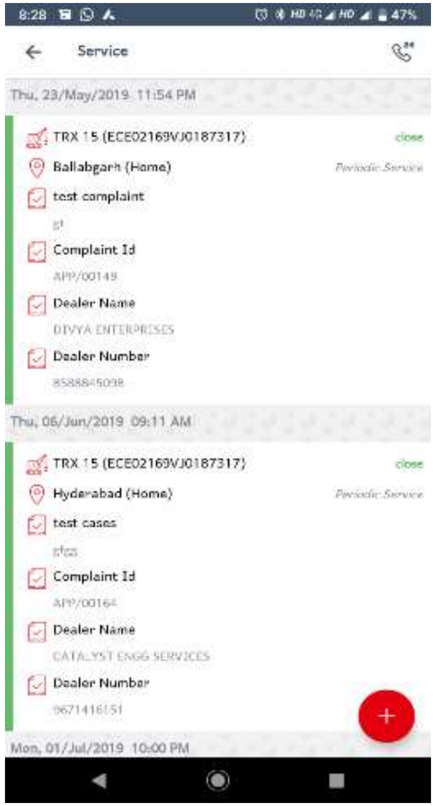


EBIT Margin (%)



New White Line Series

Customer Support Next Level



Partnership with TADANO

Railway Equipment Division

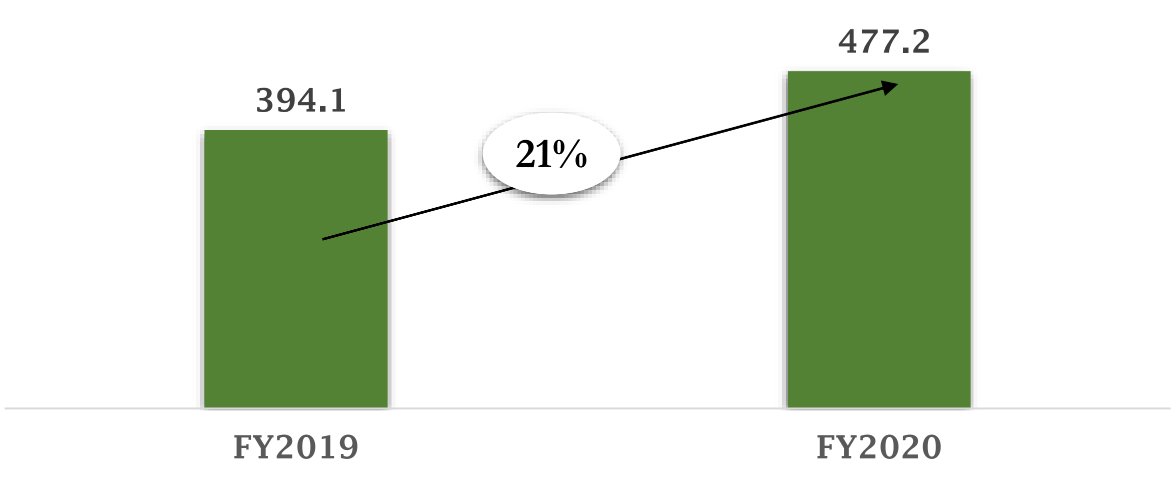
ENSURING SAFETY AND COMFORT IN RAIL TRANSPORT

Mobility Solutions of the future

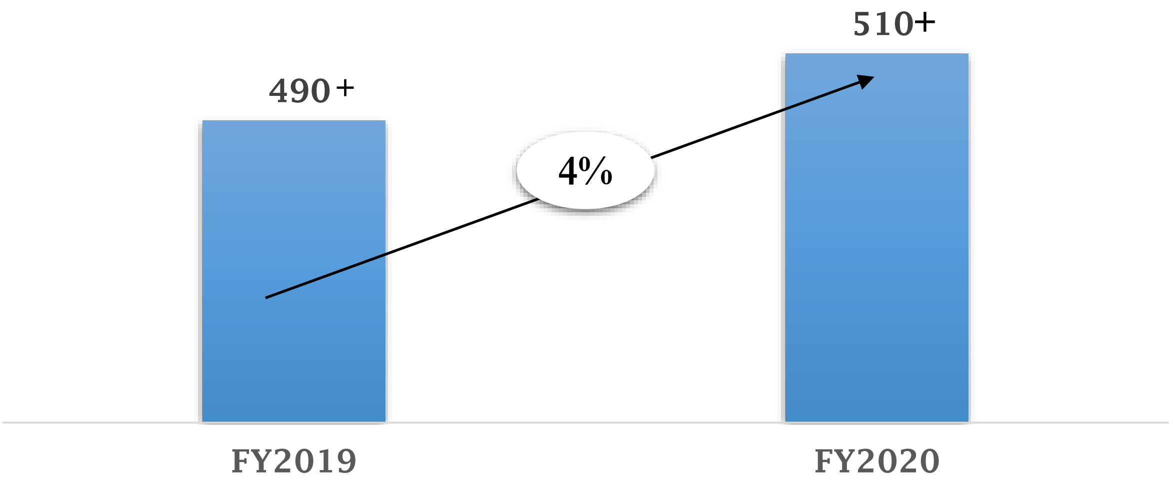
RED Segment Performance

ESCORTS

RED Sales (₹ Cr.)



Order Book (₹ Cr.)



EBIT Margin (%)

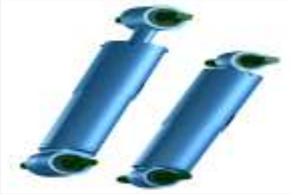
Higher NPD sales impacted margin in short term

Conventional Products

Brake Systems

Couplers

Rubber Products



LHB, LOCO & Metro Dampers

40% Sales from New Products

78% Growth

New Products

Bogie Mounted Brake Systems

HVAC

VACUM TOILET

Automatic Doors

Gangways/ Harmonica Type

Microprocessor Controlled Electric Brake System (MCBS)

Vacuum Toilets

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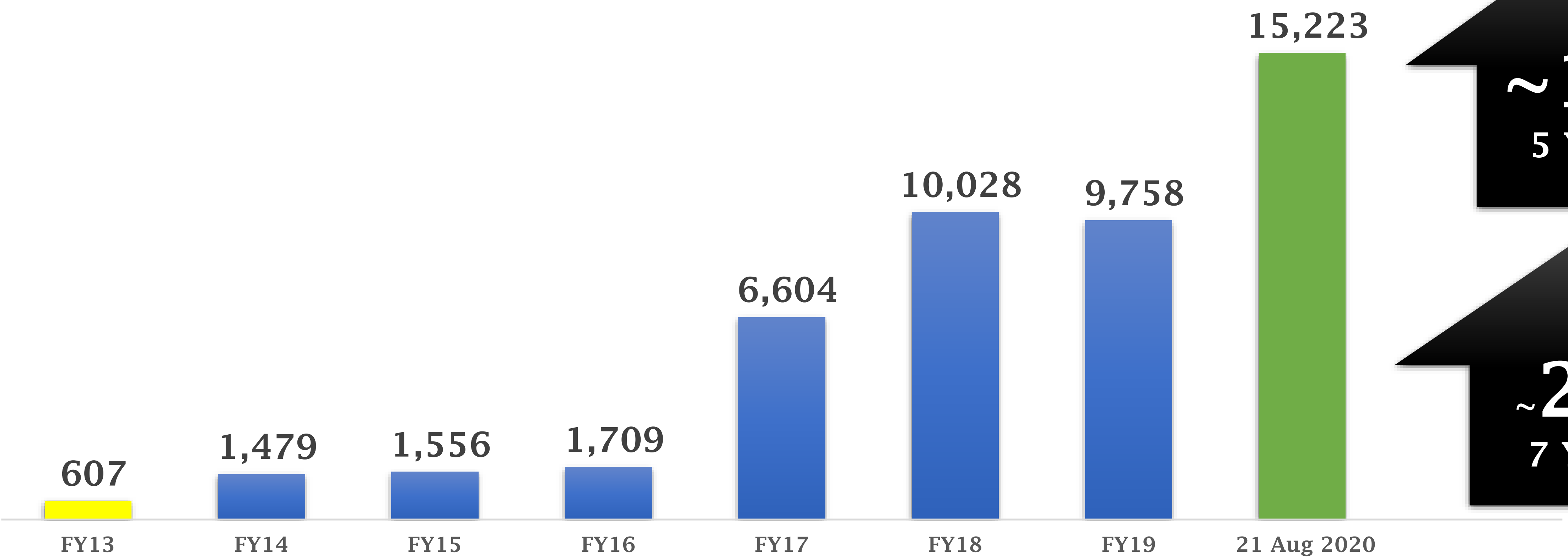
Wealth Creator...

ESCORTS

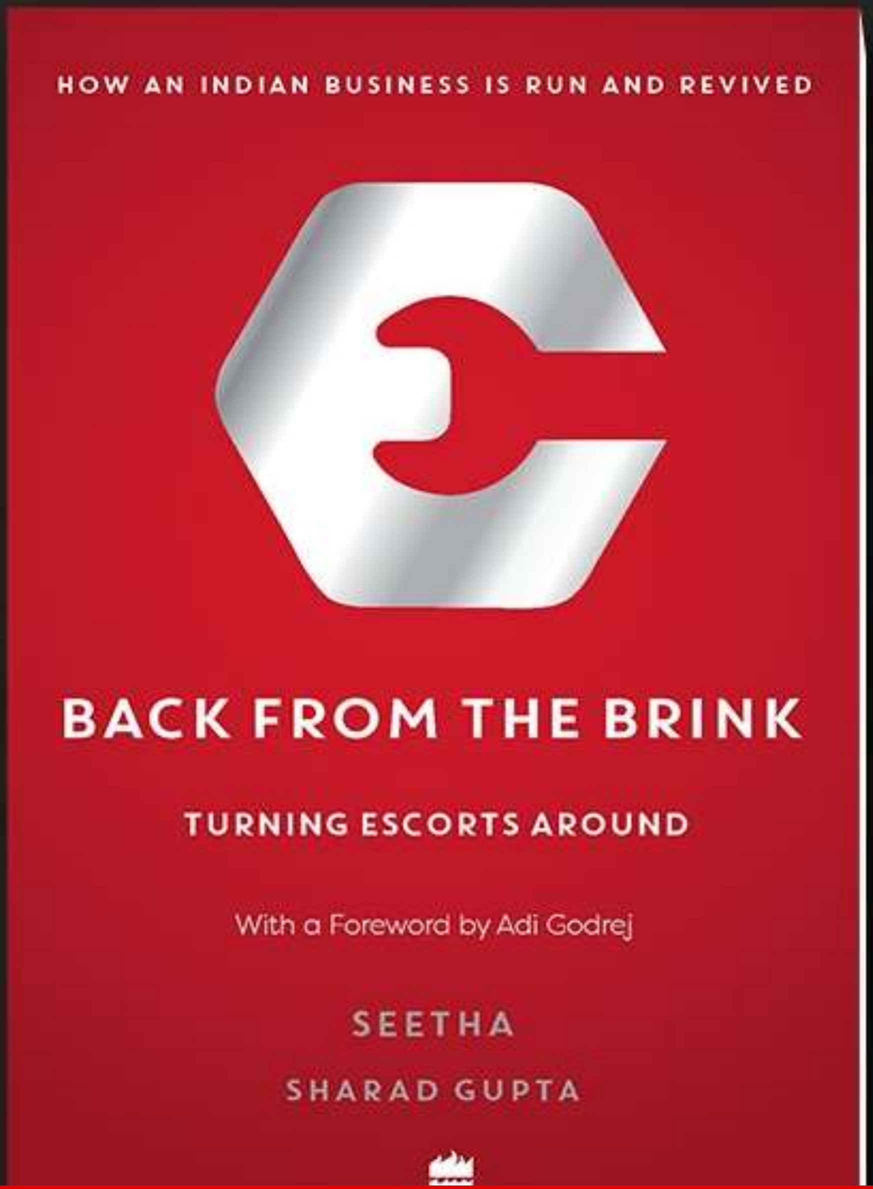
Value Creation
(Market Capitalization)

₹ Crore.



~10X
5 YEARS

~26X
7 YEARS



YOUNG READERS SHOULD KEEP TWO ADAGES IN MIND AS THEY READ THIS BOOK.

One, those who do not learn from history are condemned to repeat it. Two, you have to know your history in order to learn from it.

Financial Performance FY2020

Consolidated Financial (FY 2020)

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Revenue	Tractor Volume	Construction Volume	Net Profit
₹ 5,810.1 Crores	86,018	4,042	₹ 471.7 Crores
7.2 %	10.8 %	27.1 %	₹ 6 Crore

EBITDA	EBITDA Margin	Debt	EPS
₹ 622.4 Crores	11.4%	~ ₹ 20 Crore	₹ 55.04
8.6%	11.6%	As Against ₹ 281 Crore	As Against ₹ 55.68

Proposed Dividend ⟷ **25%**

YoY down % Change

Winning Partnerships

Futuristic Technologies

New-age Business Models

REINVENT

Winning Partnerships

ESCORTS

Kubota

For Earth, For Life

Image is for illustrative purposes and from Google images

World-Class Manufacturing Facility

Aiming for Joint Annual Manufacturing Capacity of 200,000 Tractors

World Class Plant

Collaboration with Kubota

Winning Partnership

Tractorization' to Mechanisation; Products to Solutions

Joint Leadership in India & India-led Exports in Long Term

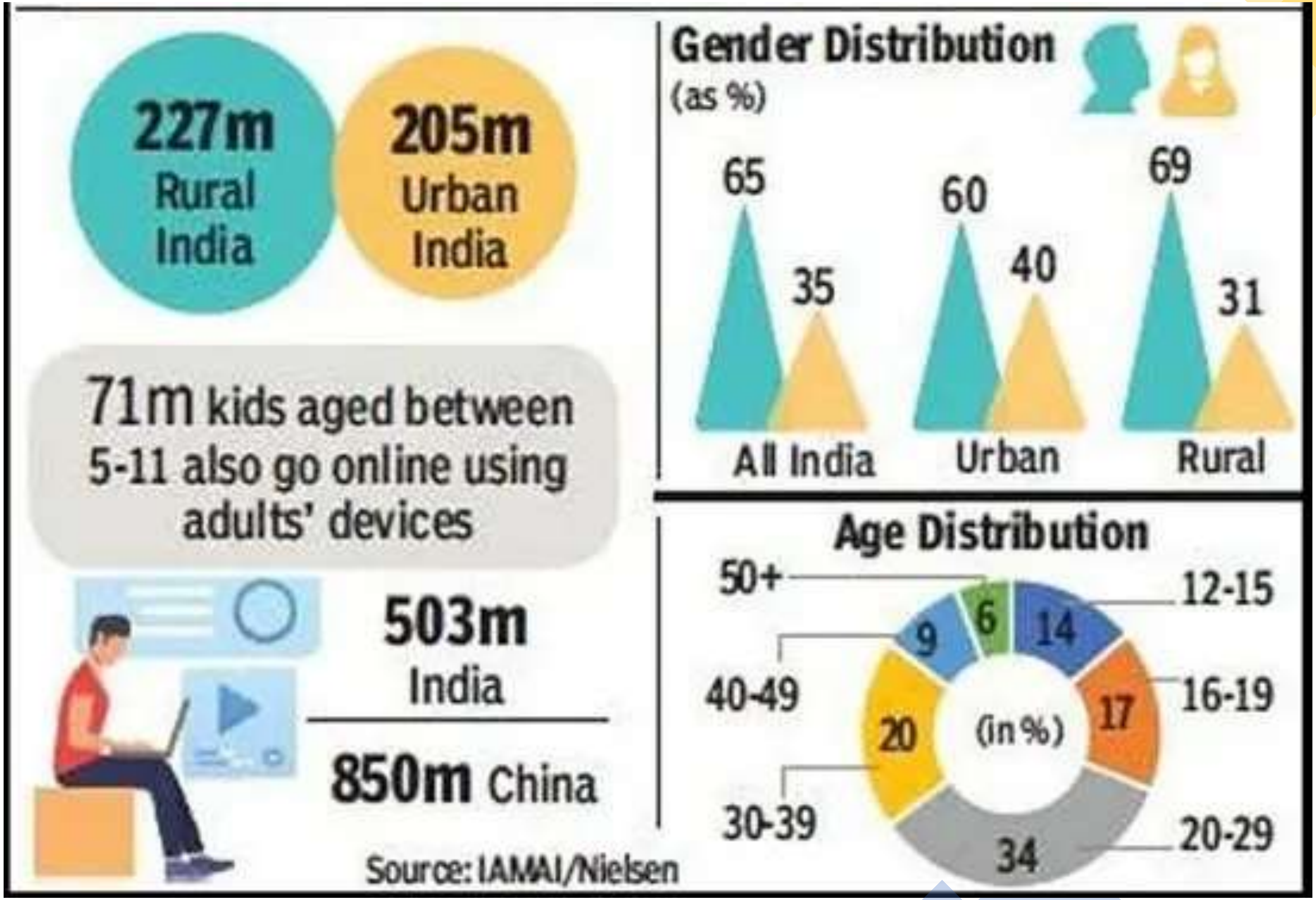
Joint Development of Products for Global Markets

Partnership with Tadano

24 August 2020 Escorts Ltd.

New Age Digital Business Models

Internet Penetration in India



Source:-
https://www.indiathinkers.com/2020/05/internet-penetration-in-india-report.html

TRACTOR TECHNOLOGY SERIES

Facebook and YouTube dashboard

1.6 MILLION+ REACH on ETDC Channel

2190 COMMENTS

4.6 LAKH+ VIEWS

15,000+ NEW SUBSCRIBERS on ETDC Channel

Escorts Training and Development Centre

PUBLISHED ON 11 YOUTUBE CHANNELS

Escorts Training and Development Centre
143K subscribers – 407 videos

Come To Village
1.21M subscribers
651 videos

Escorts Farmtrac
77.3K subscribers
89 videos

KhetiGaadi
खेतिगाड़ी
225 videos

Escorts Powertrac
9.73K subscribers
73 videos

Tractors Ki Duniya
229K subscribers
140 videos

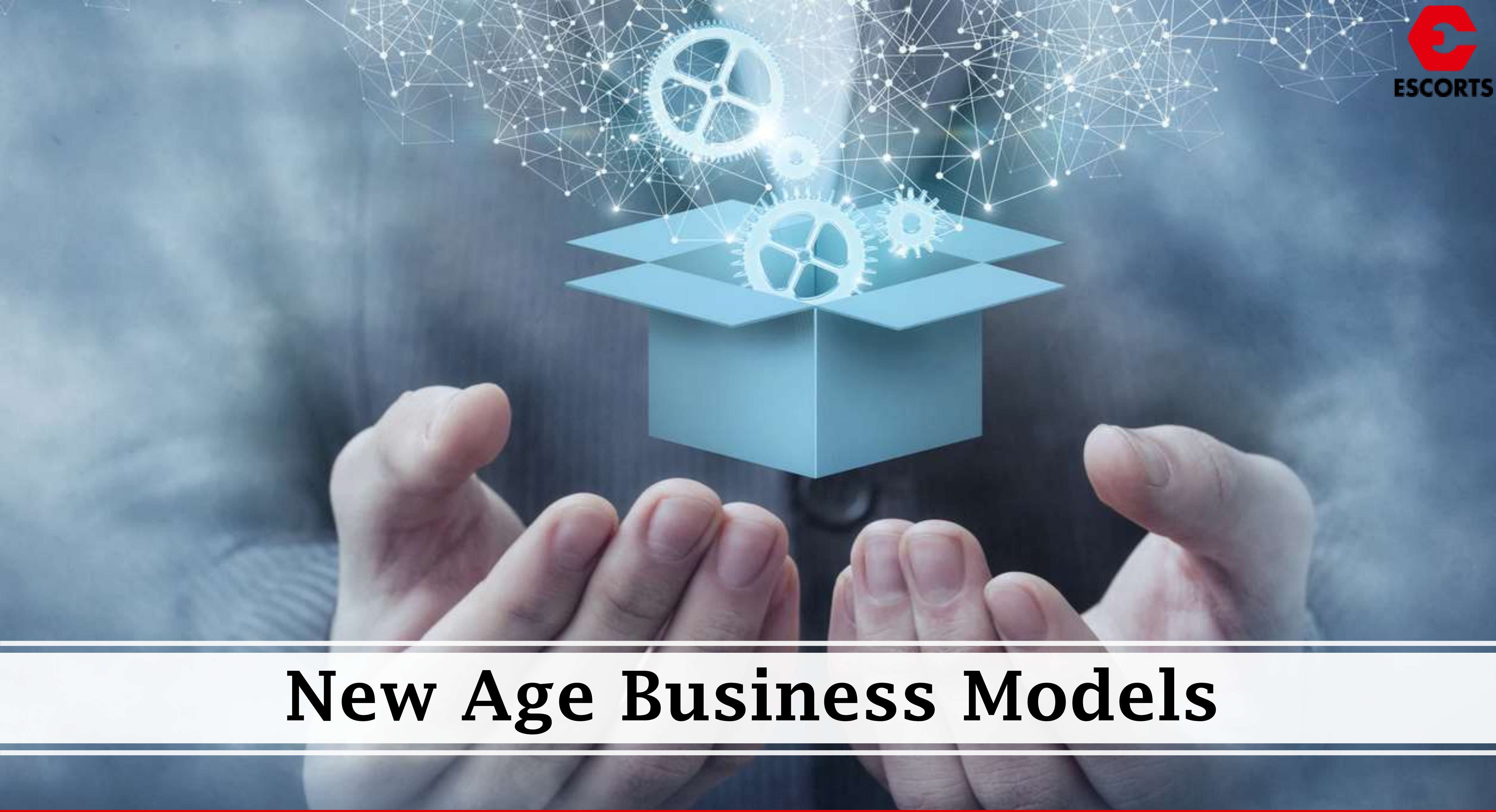
Tractor Junction
188K subscribers
239 videos

Tractor Knowledge
44.7K subscribers
158 videos

Tractor Guru
80 videos

Behtar Zindagi
7.32K subscribers
743 videos

Agri Begri
340 subscribers
44 videos



New Age Business Models

Image is for illustrative purposes and from Google

ESCORTS CROP SOLUTIONS

ESCORTS

PARTS EAZY

सरल · सस्ता · सच्चा

DIGITRAC Contactless Sales

ESCORTS


care
24x7 • DIRECT
ESCORTS
रखे ख्याल ऐसे, बिल्कुल मां जैसे
ग्राहक सेवा में नया आयाम बनाने आ गया है दुनिया का पहला ट्रैक्टर,
24x7 केयर बटन के साथ
44 HP
POWERTRAC


care
24x7 • DIRECT
ESCORTS
रखे ख्याल ऐसे, बिल्कुल माँ जैसे
ग्राहक सेवा में नया आयाम बनाने आ गया दुनिया का पहला ट्रैक्टर,
24x7 केयर बटन के साथ
FARMTRAC
50
SMART
₹689,990
फुल्ली लोडेड
50HP
FARMTRAC

New Technologies

FARMTRAC
Electric Tractor

Esclusive 2019

Hybrid Tractor

Self-propelled sprayers

Rural Transport Vehicle (RTV)

Mini Sugarcane Harvester

Hybrid Backhoe Loader

RAJAN NANDA INNOVATION LAB
an Escorts initiative

Creating A Vibrant Escorts

Younger

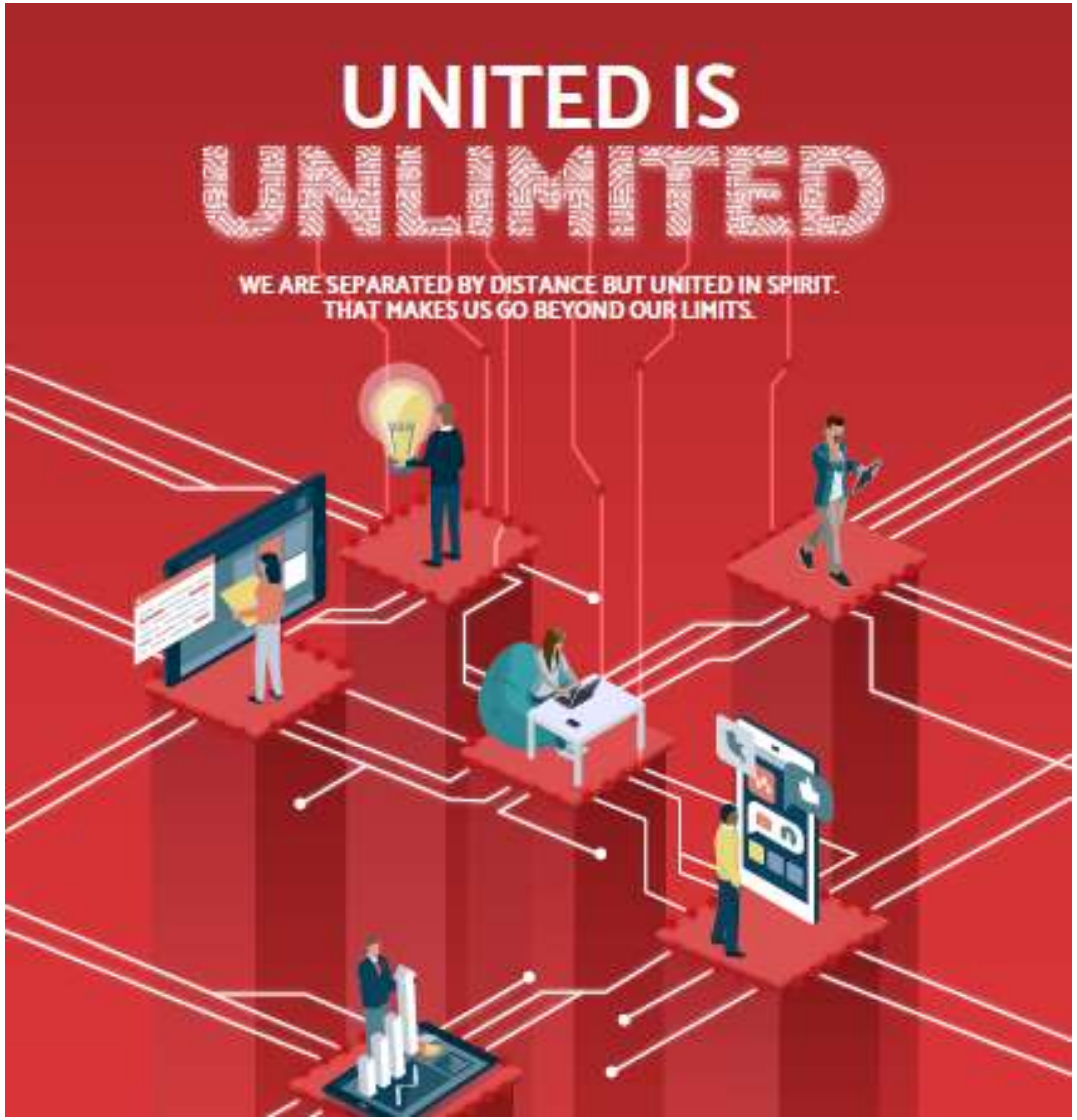
36 Years
Average Age of Managers

3.14 Days
Training Per Manager

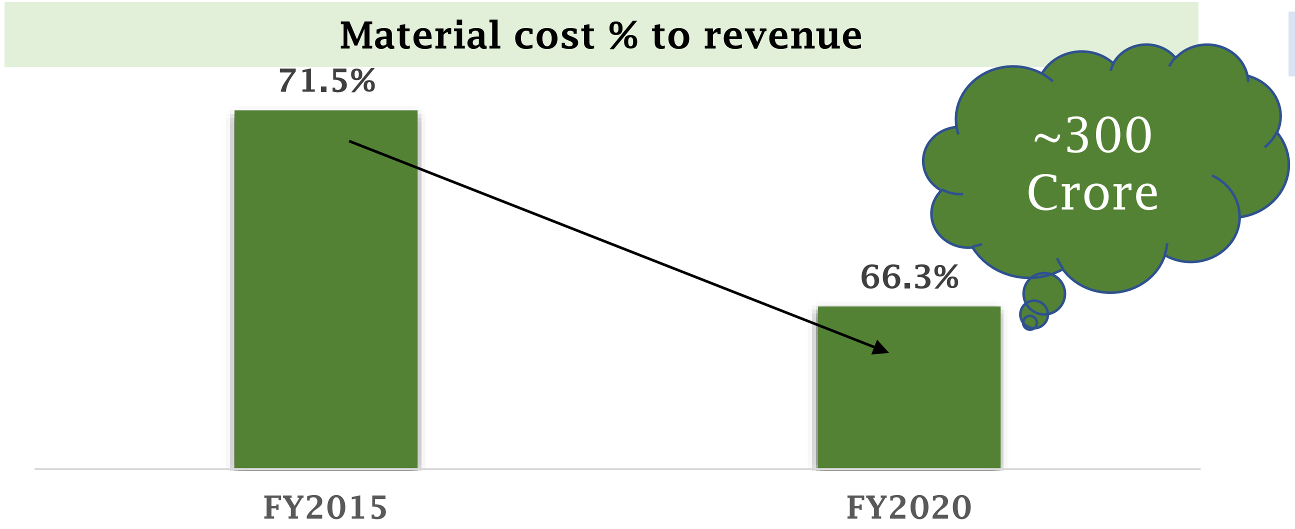
~4.5%
Women in Managers

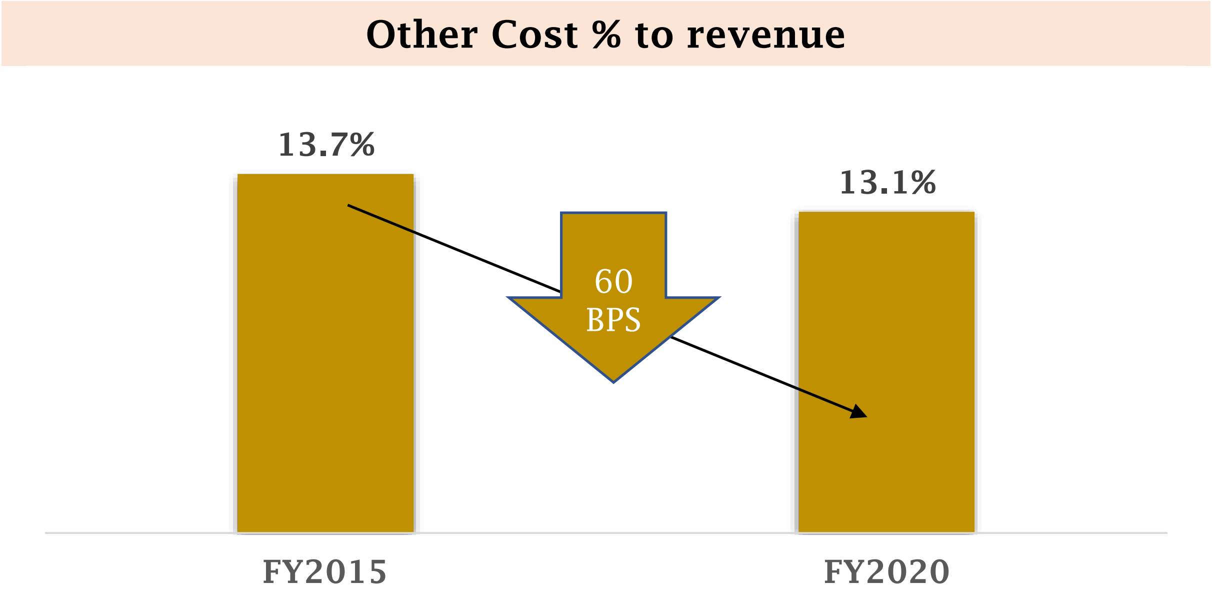
~75% Engineers
Among Managers

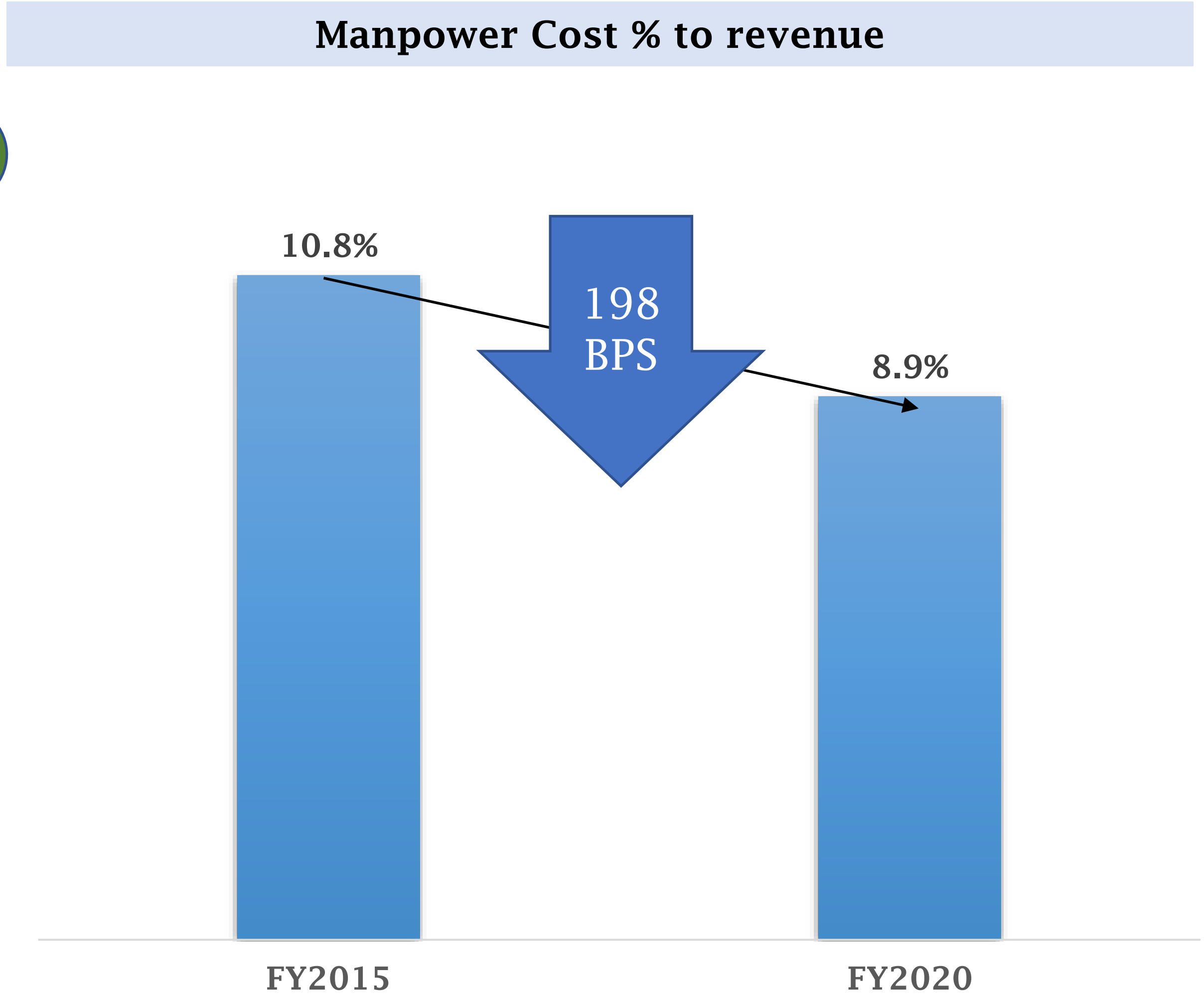
9500
Employees & Associates



Leaner


Material cost % to revenue
71.5%
66.3%
~300 Crore
FY2015
FY2020

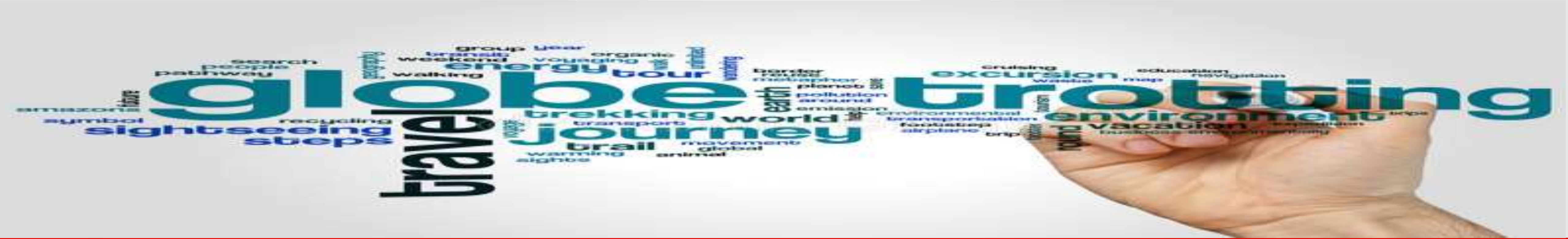

Other Cost % to revenue
13.7%
13.1%
60 BPS
FY2015
FY2020


Manpower Cost % to revenue
10.8%
198 BPS
8.9%
FY2015
FY2020


526
1024.256
564.225

Do we really need all these offices to operate from?

Do we really need to travel around the world for Business?



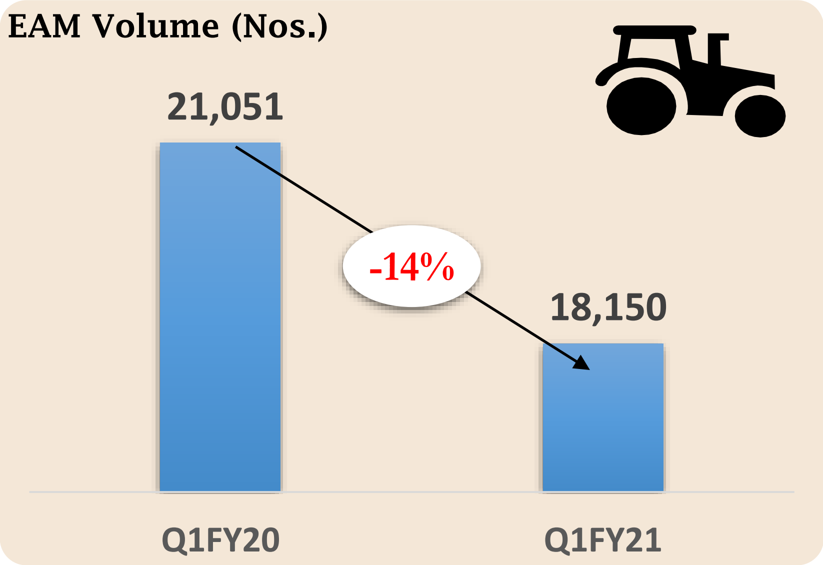
Can we think about a more efficient, safer, contactless way of doing sales?

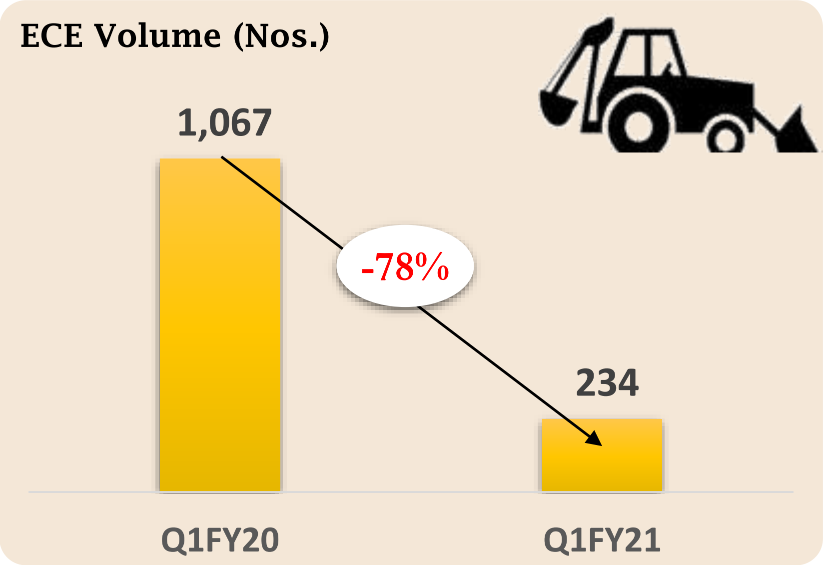
Stronger

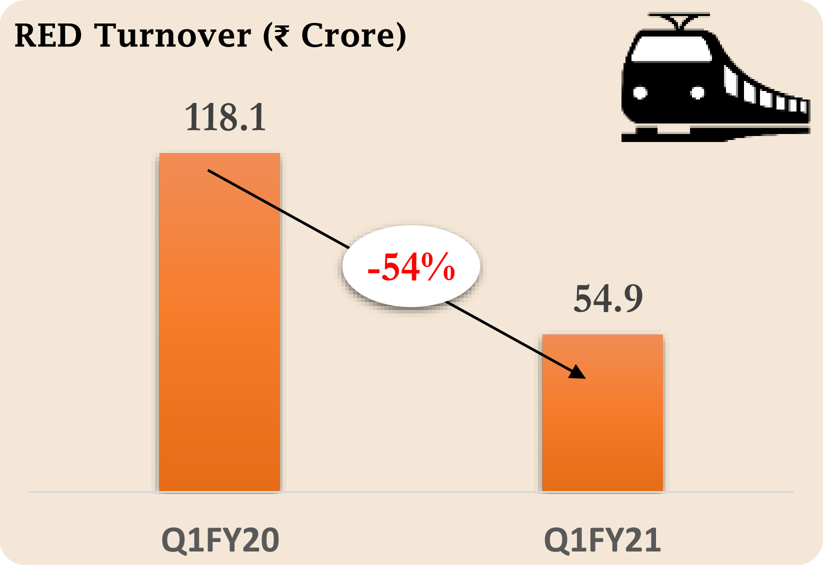
Your Company is a Zero-debt Company

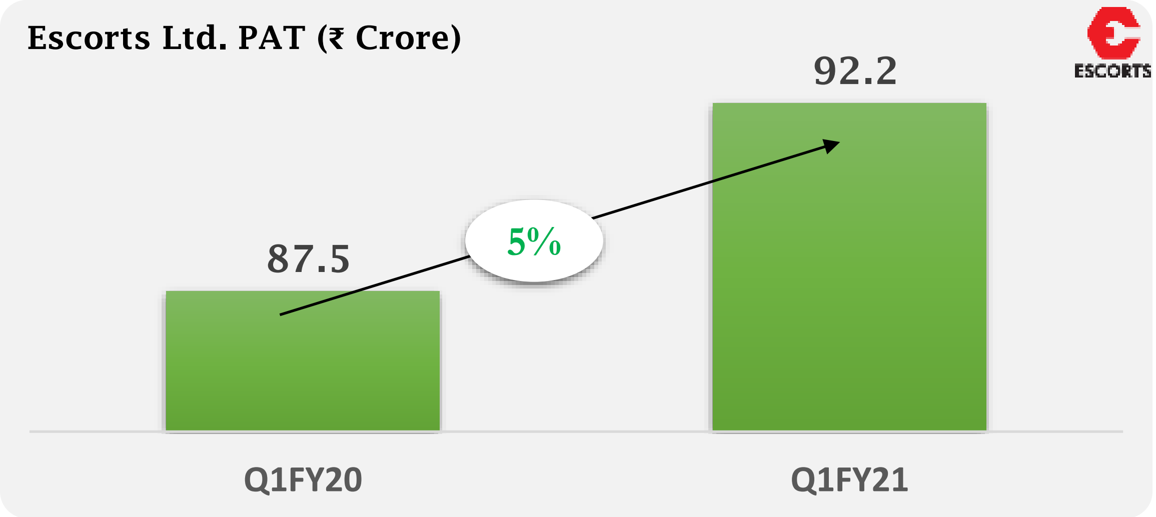
Our Cash Reserves as of June 30, 2020 are ₹1,055 Crores

Stronger in Crisis Too Q1FY21 Performance









Sustainability Goals

Image is for illustrative purposes and from Google

With a vibrant board





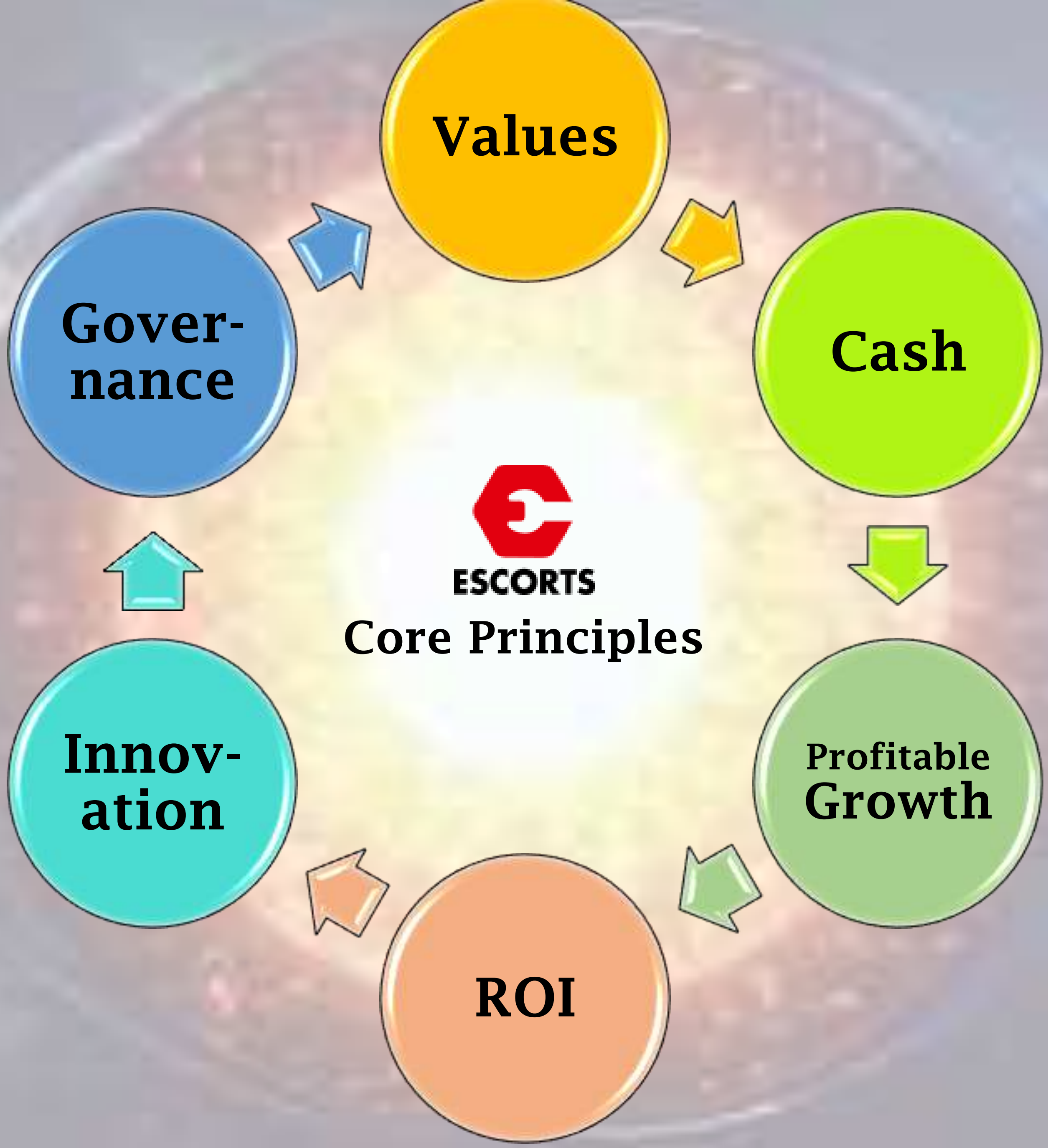







A Team That Loves What They Do

Youth in Agriculture


Values
Cash
Profitable Growth
ROI
Innov-ation
Gover-nance
ESCORTS
Core Principles

VISION 2 0 2 7


ESCORTS

Thank You

ESCORTS

Narrations

- **EAM** – Escorts Agri Machinery
- **ECE** – Escorts Construction Equipment
- **RED** – Railway Equipment Division
- **FY** – Fiscal Year represents the 12 months period from 1st April to 31st March.
- **Q1FY21** – Represents the 3 months period from 1st April 2020 to 30th June 2020.
- **Q1FY20** – Represents the 3 months period from 1st April 2019 to 30th June 2019.
- **FY2019** - Fiscal Year represents the 12 months period from 1st April 2018 to 31st March 2019
- **FY2020** - Fiscal Year represents the 12 months period from 1st April 2019 to 31st March 2020
- **QoQ** – Represents Quarter on Quarter
- **YoY** – Represents Year on Year
- **LY** – Represents Last Year
- **CY** – Represents Current Year
- **BHL** – Backhoe Loader
- **IndAS -** – Indian Accounting Standards
- **NPD** – New Product Developed
- **PnC** – Pick & Carry Crane

SAFE HARBOR

Certain statements in this document include forward-looking comments and information concerning the company's plans and projections for the future, including estimates and assumptions with respect to economic, political, technological, weather, market acceptance and other factors that impact our businesses and customers. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Escorts Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Accounting standard: Financials in presentation are as per IndAS

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