

**EICHER MOTORS LIMITED**  
**UNAUDITED FINANCIAL RESULTS (STAND –ALONE)**  
**FOR THE QUARTER ENDED JUNE 30, 2011**

(Rs. in lacs)

Particulars	Quarter ended		Half year ended		For the year ended
	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.12.2010 (Audited)
Gross sales	18345	11767	34901	22644	48438
Less : Excise duty	1738	1086	3335	2023	4591
<b>Net sales</b>	<b>16607</b>	<b>10681</b>	<b>31566</b>	<b>20621</b>	<b>43847</b>
Other operating income	176	116	306	224	420
<b>Total income from operations</b>	<b>16783</b>	<b>10797</b>	<b>31872</b>	<b>20845</b>	<b>44267</b>
<b>Total expenditure</b>	<b>14855</b>	<b>9854</b>	<b>28273</b>	<b>18855</b>	<b>40767</b>
a. (Increase)/decrease in stock in trade and work in progress	(211)	(105)	(328)	(56)	(169)
b. Consumption of raw materials and components	10537	6553	19857	12427	27223
c. Purchase of finished goods for resale	695	512	1450	940	1932
d. Employee cost	1234	945	2298	1777	3937
e. Depreciation	304	260	608	517	1079
f. Other expenditures	2296	1689	4388	3250	6765
<b>Profit from operations before other income, interest and tax</b>	<b>1928</b>	<b>943</b>	<b>3599</b>	<b>1990</b>	<b>3500</b>
Other income	1584	1819	1781	2130	5418
<b>Profit before interest and tax</b>	<b>3512</b>	<b>2762</b>	<b>5380</b>	<b>4120</b>	<b>8918</b>
Interest	145	205	179	217	257
<b>Profit for the period before tax</b>	<b>3367</b>	<b>2557</b>	<b>5201</b>	<b>3903</b>	<b>8661</b>
Provision for taxation (including deferred tax and MAT credit entitlement)	476	353	862	776	1117
<b>Profit after tax</b>	<b>2891</b>	<b>2204</b>	<b>4339</b>	<b>3127</b>	<b>7544</b>
Equity Capital					
Paid-up equity share capital (Face value of each equity share - Rs. 10)	2697	2677	2697	2677	2694
Reserves					42973
Earning per share for the period (not annualized) in Rs.					
-Basic	10.73	8.24	16.10	11.70	28.17
-Diluted	10.70	8.20	16.05	11.65	28.06
<b>Public Shareholding</b>					
-No. of shares	12063853	11864853	12063853	11864853	12035053
-Percentage of shareholding	44.74%	44.33%	44.74%	44.33%	44.68%

<b>Promoters and Promoter Group Shareholding</b>					
a) Pledged / encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- As a percentage of the total shareholding of the promoter and promoter group	Nil	Nil	Nil	Nil	Nil
- As a percentage of the total share capital of the Company	Nil	Nil	Nil	Nil	Nil
b) Non – encumbered					
- Number of shares	14902730	14902730	14902730	14902730	14902730
- As a percentage of the total shareholding of the promoter and promoter group	100%	100%	100%	100%	100%
- As a percentage of the total share capital of the Company	55.26%	55.67%	55.26%	55.67%	55.32%

**Notes:**

1. As the Company's business activities fall within a single primary business segment viz. "Automobile products", the disclosure requirements of Accounting Standard -17 "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006 are not applicable.
2. During the current quarter, 7,000 equity shares were issued and allotted as fully paid up at an exercise price of Rs. 462 (including premium of Rs. 452 each) per equity share under Eicher Employee Stock Option Scheme.
3. The number of investor complaints received during the quarter were 22 and all have been resolved/ disposed off. There were no complaints pending at beginning as well as at the end of the quarter.
4. Statement of Assets and liabilities

(Rs. in lacs)

Particulars	As at		
	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.12.2010 (Audited)
<b>Shareholders' funds</b>			
(a) Share capital	2697	2677	2694
(b) Reserves and surplus	47434	40922	42973
Loan funds	1609	919	1747
Deferred tax liabilities (net)	322	285	223
<b>Total</b>	<b>52062</b>	<b>44803</b>	<b>47637</b>
Fixed assets	8089	7300	7481
Investments	50610	41822	46398
<b>Current assets, loans and advances</b>			
(a) Inventories	3832	2760	2823
(b) Sundry debtors	920	865	364
(c) Cash and bank balances	1041	1226	1110
(d) Other current assets	14	6	33
(e) Loans and advances	3109	2330	5281
<b>Less: Current liabilities and provisions</b>			
(a) Liabilities	14389	10417	11745
(b) Provisions	1164	1089	4108
<b>Total</b>	<b>52062</b>	<b>44803</b>	<b>47637</b>

5. The previous year/period figures have been regrouped/ recast wherever necessary to conform to current period presentation.
6. The above financial results were approved by the Board of Directors at its meeting held on July 30, 2011.

**Limited Review:**

The limited review, as required under Clause 41 of the listing agreement has been completed by the Statutory Auditors.

The limited review report for the quarter and half year ended June 30, 2011 does not have any impact on the above results.

**For and on behalf of the Board**

Place: Gurgaon  
Date : July 30, 2011

**Siddhartha Lal**  
Managing Director