

**EICHER MOTORS LIMITED**  
**UNAUDITED FINANCIAL RESULTS (STAND –ALONE)**  
**FOR THE QUARTER ENDED MARCH 31, 2011**

(Rs. in lacs)

Particulars	Quarter ended		For the year ended
	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.12.2010 (Audited)
Gross sales	16556	10877	48438
Less : Excise duty	1597	937	4591
<b>Net sales</b>	<b>14959</b>	<b>9940</b>	<b>43847</b>
Other operating income	130	108	420
<b>Total income from operations</b>	<b>15089</b>	<b>10048</b>	<b>44267</b>
<b>Total expenditure</b>	<b>13418</b>	<b>9001</b>	<b>40767</b>
a. (Increase)/decrease in stock in trade and work in progress	(117)	49	(169)
b. Consumption of raw materials and components	9320	5874	27223
c. Purchase of finished goods for resale	755	428	1932
d. Employee cost	1064	832	3937
e. Depreciation	304	257	1079
f. Other expenditures	2092	1561	6765
<b>Profit from operations before other income, interest and tax</b>	<b>1671</b>	<b>1047</b>	<b>3500</b>
Other income	197	311	5418
<b>Profit before interest and tax</b>	<b>1868</b>	<b>1358</b>	<b>8918</b>
Interest	34	12	257
<b>Profit for the period before tax</b>	<b>1834</b>	<b>1346</b>	<b>8661</b>
Provision for taxation (including deferred tax and MAT credit entitlement)	386	423	1117
<b>Profit after tax</b>	<b>1448</b>	<b>923</b>	<b>7544</b>
Equity Capital			
Paid-up equity share capital (Face value of each equity share - Rs. 10)	2696	2670	2694
Reserves			42973
Earning per share for the period (not annualized) in Rs.			
-Basic	5.37	3.46	28.17
-Diluted	5.35	3.44	28.06
<b>Public Shareholding</b>			
-No. of shares	12056853	11792653	12035053
-Percentage of shareholding	44.72%	44.17%	44.68%

Promoters and Promoter Group Shareholding			
a) Pledged / encumbered			
- Number of shares	Nil	Nil	Nil
- As a percentage of the total shareholding of the promoter and promoter group	Nil	Nil	Nil
- As a percentage of the total share capital of the Company	Nil	Nil	Nil
b) Non – encumbered			
- Number of shares	14902730	14902730	14902730
- As a percentage of the total shareholding of the promoter and promoter group	100%	100%	100%
- As a percentage of the total share capital of the Company	55.28%	55.83%	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, 5,000 equity shares were issued and allotted as fully paid up at an exercise price of Rs. 297 (including premium of Rs. 287 each) per equity share and 16,800 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 15 and all have been resolved/ disposed off. There were no complaints pending at beginning as well as at the end of the quarter.
4. The previous year/period figures have been regrouped/ recast wherever necessary to conform to current period presentation.
5. The above financial results were approved by the Board of Directors at its meeting held on May 6, 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 ended March 31, 2011 does not have any impact on the above results.

**For and on behalf of the Board**

Place: New Delhi  
Date : May 6, 2011

**Siddhartha Lal**  
Managing Director