## CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2018

ALL AMOUNTS ARE IN Rs. CRORES UNLESS OTHERWISE STATED

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Note No.</th>
<th>As at March 31, 2018</th>
<th>As at March 31, 2017</th>
</tr>
</thead>
</table>

### ASSETS

#### Non-current assets

- **(a) Property, plant and equipment** 4 1,459.17 835.13
- **(b) Capital work-in-progress** 5 141.89 265.01
- **(c) Investment property** 6 3.86 4.21
- **(d) Intangible assets** 7 38.66 33.44
- **(e) Intangible assets under development** 8 191.32 108.76
- **(f) Investments in joint ventures** 9 1,764.27 1,749.82
- **(g) Financial assets**
  - **(i) Investments** 10 3,183.17 2,357.70
  - **(ii) Other financial assets** 12 22.55 16.46
- **(h) Non-current tax assets** 25 18.44 18.42
- **(i) Other non-current assets** 17 163.86 243.19

**Total non-current assets** 6,987.19 5,628.14

#### Current assets

- **(a) Inventories** 13 394.64 335.90
- **(b) Financial assets**
  - **(i) Investments** 10 633.40 883.61
  - **(ii) Trade receivables** 14 68.00 50.04
  - **(iii) Cash and cash equivalents** 15 92.46 7.24
  - **(iv) Bank balances other than (iii) above** 16 1,119.54 7.82
  - **(v) Loans** 11 0.70 0.34
  - **(vi) Other financial assets** 12 30.75 8.83
- **(c) Other current assets** 17 195.55 77.16

**Total current assets** 2,535.04 1,380.94

**Total assets** 9,522.23 7,009.08

### EQUITY AND LIABILITIES

#### Equity

- **(a) Equity share capital** 18 27.26 27.21
- **(b) Other equity** 19 7,002.81 5,317.86

**Total equity** 7,030.07 5,345.07

#### Liabilities

- **(a) Financial liabilities**
  - **(i) Other financial liabilities** 20 8.88 7.16
- **(c) Deferred tax liabilities (net)** 24 142.08 77.77
- **(d) Other non-current liabilities** 26 46.84 23.20

**Total non-current liabilities** 226.92 134.26

#### Current liabilities

- **(a) Financial liabilities**
  - **(i) Borrowings** 21 150.84 111.85
  - **(ii) Trade payables** 22 1,119.54 765.30
  - **(iii) Other financial liabilities** 20 170.01 142.40
- **(b) Provisions** 23 47.21 42.51
- **(c) Current tax liabilities** 25 108.02 37.77
- **(d) Other current liabilities** 26 617.30 429.92

**Total current liabilities** 2,265.24 1,529.75

**Total liabilities** 2,492.16 1,664.01

**Total equity and liabilities** 9,522.23 7,009.08

See accompanying notes forming part of the financial statements.

As per our report of even date
For and on behalf of Board of Directors of Eicher Motors Limited
For S.R. Batliboi & Co. LLP, Chartered Accountants
ICAI Firm registration number: 301003E/E300005

**per Sanjay Vij**
Partner
Membership No: 095169

**Manhar Kapoor**
Company Secretary

**Lalit Malik**
Chief Financial Officer

**Siddhartha Lal**
Managing Director

**Prateek Jalan**
Director

**Manvi Sinha**
Director

**S. Sandilya**
Chairman

Place: Gurugram
Date: May 9, 2018

EICHER MOTORS LIMITED