

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2018

ALL AMOUNTS ARE IN Rs. CRORES UNLESS OTHERWISE STATED

| Particulars | Note No. | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|---|----------|--------------------------------------|--------------------------------------|
| Income | | | |
| Sale of products | | 9,175.16 | 7,909.10 |
| Other operating income | | 44.10 | 30.35 |
| Revenue from operations | 27 | 9,219.26 | 7,939.45 |
| Other income | 28 | 280.10 | 227.33 |
| Total Income | | 9,499.36 | 8,166.78 |
| Expenses | | | |
| Cost of materials consumed | 29 | 4,515.60 | 3,615.69 |
| Purchases of traded goods | 30 | 161.76 | 108.39 |
| Change in inventories of finished goods, work-in-progress and traded goods | 31 | (33.87) | (19.61) |
| Excise duty on sale (refer note 27) | | 254.30 | 906.09 |
| Employee benefits expense | 32 | 573.68 | 426.28 |
| Finance costs | 33 | 5.34 | 3.56 |
| Depreciation and amortization expense | 34 | 223.30 | 153.81 |
| Other expenses | 35 | 940.16 | 728.66 |
| Total expenses | | 6,640.27 | 5,922.87 |
| Profit before share of profit of Joint venture and tax from continuing operation | | 2,859.09 | 2,243.91 |
| Share of profit of joint venture | | 256.56 | 189.47 |
| Profit before tax and after share of profit of Joint venture from continuing operation | | 3,115.65 | 2,433.38 |
| Tax expense | | | |
| Current tax | 36 | 877.35 | 678.56 |
| Deferred tax | 36 | 58.58 | 41.74 |
| Total tax expense | | 935.93 | 720.30 |
| Net Profit after taxes and share of profit of Joint venture from continuing operation | | 2,179.72 | 1,713.08 |
| Discontinued operation : | | | |
| Share of loss of Joint venture (refer note 9 (ii)) | | (220.05) | (46.00) |
| Net Profit after tax | | 1,959.67 | 1,667.08 |
| Other comprehensive income/(expense) (including share of other comprehensive income/(expense) of Joint ventures) | | | |
| Items that may be reclassified to profit or loss:- | | | |
| Exchange differences in translating the financial statements of foreign operations | | 18.41 | 0.65 |
| Income tax effect | 36 | (6.37) | (0.22) |
| Share of other comprehensive income in joint ventures (net of tax) | | (0.14) | (0.95) |
| | | 11.90 | (0.52) |
| Items that will not be reclassified to profit or loss:- | | | |
| Re-measurement gains/(losses) on defined benefit plans | | (1.74) | (0.12) |
| Income tax effect | 36 | 0.60 | 0.04 |
| Share of other comprehensive income in joint ventures (net of tax) | | (0.79) | (1.83) |
| | | (1.93) | (1.91) |
| Total Comprehensive income for the year | | 1,969.64 | 1,664.65 |
| Profit for the year attributable to: | | | |
| - Owners of the Company | | 1,959.67 | 1,667.08 |
| - Non-controlling interests | | - | - |
| Other comprehensive income for the year attributable to: | | | |
| - Owners of the Company | | 9.97 | (2.43) |
| - Non-controlling interests | | - | - |
| Total comprehensive income for the year attributable to: | | 1,969.64 | 1,664.65 |
| - Owners of the Company | | 1,969.64 | 1,664.65 |
| - Non-controlling interests | | - | - |
| Earnings per equity share of Rs. 10 each (in Rs.) | | | |
| For Continuing Operations | 42 | 800.50 | 630.04 |
| (a) Basic | 42 | 798.99 | 628.31 |
| (b) Diluted | | | |
| For Discontinued Operations | | | |
| (a) Basic | 42 | (80.81) | (16.92) |
| (b) Diluted | 42 | (80.66) | (16.87) |
| For Continuing and Discontinued Operations | | | |
| (a) Basic | 42 | 719.69 | 613.12 |
| (b) Diluted | 42 | 718.33 | 611.44 |

See accompanying notes forming part of the financial statements

As per our report of even date
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

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

Place: Gurugram
Date: May 9, 2018

For and on behalf of Board of Directors of Eicher Motors Limited

Manhar Kapoor
Company Secretary

Prateek Jalan
Director
DIN: 02170139

Lalit Malik
Chief Financial Officer

Manvi Sinha
Director
DIN: 07038675

Siddhartha Lal
Managing Director
DIN: 00037645

S. Sandilya
Chairman
DIN: 00037542