

EICHER MOTORS LIMITED
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED MARCH 31, 2009

(Rs in lacs)

Particulars	Quarter ended		For the nine months period ended
	31.03.09 (Unaudited)	31.03.08 (Unaudited)	31.12.08 (Audited)
Gross sales	9645	74167	77178
Less : Excise duty	750	8832	8432
Net sales	8895	65335	68746
Other operating income	89	607	512
Total income from operations	8984	65942	69258
Total expenditure	8067	63403	69570
a. (Increase)/decrease in stock in trade and work in Progress	(93)	5179	1558
b. Consumption of raw materials and components	5357	38963	45907
c. Purchase of finished goods for resale	352	4336	3952
d. Employee cost	678	3449	4818
e. Depreciation	243	1066	1520
f. Other expenditure	1530	10410	11815
Profit from operations before other income, interest, exceptional items and tax	917	2539	(312)
Other Income	724	351	2125
Profit before interest, exceptional items and tax	1641	2890	1813
Interest	11	367	359
Profit before exceptional items and tax	1630	2523	1454
Exceptional items (refer note 3)	(900)	-	2042
Profit for the period before tax	730	2523	3496
Provision for taxation (including deferred tax)	105	520	(574)
Taxation relating to previous periods	-	-	127
Provision for fringe benefit tax	9	57	43
Profit for the period after tax	616	1946	3900
Equity Capital			
Paid-up equity share capital (Face value of each equity share - Rs. 10)	2809	2809	2809
Reserves			46924
Earning per share for the period (not annualized) in Rs.			
-Basic	2.19	6.92	13.88
-Diluted	2.19	6.90	13.88
Public Shareholding			
-No. of shares	13018628	10743018	13018628
-Percentage of shareholding	46.34%	38.24%	46.34%

Promoters and Promoter Group Shareholding		
a) Pledged / encumbered		
- Number of shares	-	-
b) Non - encumbered		
- Number of shares	15075322	15075322
- As a percentage of the total shareholding of the promoter and promoter group	100%	100%
- As a percentage of the total share capital of the Company	53.66%	53.66%

Notes:

- 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" specified in the Companies (Accounting Standards) Rules, 2006 are not applicable
- In terms of shares buy back scheme approved by the shareholders of the Company on December 28, 2008 to buy back upto 14,08,969 equity shares of its own fully paid up equity shares of Rs.10 each from its existing shareholders on a proportionate basis through 'Tender Offer Route' at a fixed price of Rs.691.68 per share from March 12, 2009 to March 26, 2009, the Company has completed the buy back of 14,08,969 equity shares at the mentioned price in April 2009.
Consequent to buy back of equity shares that was completed in April 2009, the percentage of public shareholding in the Company as mentioned in the results as at March 31, 2009 has reduced from 46.34% to 44.07% and the percentage of promoter and promoter group shareholding (non – encumbered) has increased from 53.66% to 55.93%.
- Exceptional item represents provision for possible indemnifiable loss on account of certain receivables pertaining to erstwhile Commercial Vehicles business.
- The number of investor complaints received during the quarter were 50 and all have been resolved/ disposed off. There were no complaints pending at opening as well as at the end of the quarter.
- The Commercial Vehicles business of the Company along with related Components (including Gears) and Engineering Design Services business together with related assets (collectively as 'CV Business') was transferred on a 'going concern' basis to VE Commercial Vehicles Limited (subsidiary of the Company) w.e.f July 1, 2008. As such, current quarter ended March 31, 2009 does not include figures of 'CV Business'. Hence the current quarter figures are not comparable with the figures of corresponding previous quarter.
- The previous quarter figures have been regrouped/reclassified wherever necessary to conform to current quarter presentation.
- The above financial results were approved by the Board of Directors at its meeting held on April 30, 2009.

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, 2009 does not have any impact on the above 'Results'.

For and on behalf of the Board

Place: New Delhi
Date April 30, 2009

Siddhartha Lal
Managing Director