

EICHER MOTORS LIMITED
UNAUDITED FINANCIAL RESULTS (STAND-ALONE)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2014

(₹ in Lacs)

Particulars	Quarter ended			Half year ended		For the year ended
	30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	30.06.2013 (Unaudited)	30.06.2014 (Unaudited)	30.06.2013 (Unaudited)	31.12.2013 (Audited)
Part I						
1. Income from operations						
(a) Gross sales	80,995	70,442	42,725	1,51,437	79,709	1,91,068
(b) Less : Excise duty	6,742	7,103	5,123	13,845	9,003	21,529
(c) Net sales	74,253	63,339	37,602	1,37,592	70,706	1,69,539
(d) Other operating income	366	234	580	600	856	708
Total income from operations (net)	74,619	63,573	38,182	1,38,192	71,562	1,70,247
2. Expenses						
(a) Cost of materials consumed	44,856	38,183	24,524	83,039	45,876	1,07,923
(b) Purchase of stock-in-trade	654	597	-	1,251	-	1,256
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,156)	177	(38)	(979)	(264)	(3,196)
(d) Employee benefits expenses	4,038	3,498	2,722	7,536	5068	11,090
(e) Depreciation and amortisation expenses	1,151	1,091	753	2,242	1,351	3,041
(f) Other expenses	7,617	6,441	4,166	14,058	8,166	21,801
Total expenses	57,160	49,987	32,127	1,07,147	60,197	1,41,915
3. Profit from operations before other income and finance costs (1-2)	17,459	13,586	6,055	31,045	11,365	28,332
4. Other income	1,352	8,486	771	9,838	7,590	8,010
5. Profit before finance costs (3+4)	18,811	22,072	6,826	40,883	18,955	36,342
6. Finance costs	6	105	3	111	8	27
7. Profit before tax (5-6)	18,805	21,967	6,823	40,772	18,947	36,315
8. Tax expense (including deferred tax and minimum alternate tax credit entitlement)	5,481	5,905	1,561	11,386	3,965	8,453
9. Net Profit after tax (7-8)	13,324	16,062	5,262	29,386	14,982	27,862
10. Paid-up equity share capital (Face value of each equity share - ₹ 10)	2,709	2,705	2,701	2,709	2,701	2,704
11. Reserves as per balance sheet of previous accounting year						79,430
12. Earnings per share (of ₹ 10 each) (not annualised) in ₹						
(a) Basic	49.21	59.39	19.48	108.59	55.48	103.15
(b) Diluted	48.98	59.06	19.38	108.09	55.15	102.58

Part II - Select Information						
A PARTICULARS OF SHAREHOLDING						
1.	Public shareholding					
	- Number of shares	1,21,90,453	1,21,51,753	1,21,06,253	1,21,90,453	1,21,06,253
	- Percentage of shareholding	44.99%	44.92%	44.82%	44.99%	44.82%
2.	Promoters and Promoter Group Shareholding					
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	1,49,03,030	1,49,03,030	1,49,02,730	1,49,02,730	1,49,02,730
	- 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	55.01%	55.08%	55.18%	55.01%	55.12%

Particulars	Quarter ended
	30.06.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	60
Disposed of during the quarter	60
Remaining unresolved at the end of the quarter	Nil

Notes:

- As the Company's business activities fall within a single primary business segment viz. "Automobile products and related components", the disclosure requirements of Accounting Standard -17 "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006 are not applicable.
- During the current quarter, 38,700 equity shares were issued and allotted as fully paid up at an exercise price of ₹ 1162 (including premium of ₹ 1152 each) per equity share under Eicher Employee Stock Option Scheme.
- Standalone statement of assets and liabilities

(₹ in Lacs)

	Particulars	As at 30.06.2014	As at 31.12.2013
A	EQUITY AND LIABILITIES		
	1. Share holders' funds		
	(a) Share capital	2,709	2,704
	(b) Reserves and surplus	1,09,479	79,430
	Sub-total - Shareholders' funds	1,12,188	82,134
	2. Non-current liabilities		
	(a) Deferred tax liabilities (net)	1,740	1,263
	(b) Other long-term liabilities	394	378
	(c) Long-term provisions	1,228	1,048
	Sub-total - Non-current liabilities	3,362	2,689
	3. Current liabilities		
	(a) Short-term borrowings	400	400
	(b) Trade payables	44,727	32,142
	(c) Other current liabilities	21,881	21,149
	(d) Short-term provisions	3,109	9,804
	Sub-total - Current liabilities	70,117	63,495
	TOTAL - EQUITY AND LIABILITIES	1,85,667	1,48,318
B	ASSETS		
	1. Non-current assets		
	(a) Fixed assets including capital work-in-progress	37,912	31,317
	(b) Non-current investments	9,594	3,094
	(c) Long-term loans and advances	5,143	8,272
	(d) Other non-current assets	756	709
	Sub-total - Non-current assets	53,405	43,392
	2. Current assets		
	(a) Current investments	1,03,636	82,541
	(b) Inventories	16,723	14,384
	(c) Trade receivables	1,572	1,213
	(d) Cash and cash equivalents	3,124	1,871
	(e) Short-term loans and advances	7,135	4,874
	(f) Other current assets	72	43
	Sub-total - Current assets	1,32,262	1,04,926
	TOTAL - ASSETS	1,85,667	1,48,318

- The previous periods'/year's figures have been regrouped/recast wherever necessary to conform to current period's presentation.
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on August 11, 2014.

Limited review:

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

The limited review report for the quarter and half year ended June 30, 2014 does not have any impact on the above results.

For and on behalf of the Board

Sd/-

Siddhartha Lal
Managing Director

Place: Gurgaon
Date: August 11, 2014