

**EICHER MOTORS LIMITED**  
**UNAUDITED FINANCIAL RESULTS (STAND-ALONE)**  
**FOR THE QUARTER ENDED MARCH 31, 2014**

(₹ in Lacs)

Particulars	Quarter ended			For the year ended
	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.12.2013 (Audited)
<b>Part I</b>				
<b>1. Income from operations</b>				
(a) Gross sales	70,442	59,275	36,984	1,91,068
(b) Less : Excise duty	7,103	6,731	3,880	21,529
(c) Net sales	<b>63,339</b>	<b>52,544</b>	<b>33,104</b>	<b>1,69,539</b>
(d) Other operating income	234	244	276	708
<b>Total income from operations (net)</b>	<b>63,573</b>	<b>52,788</b>	<b>33,380</b>	<b>1,70,247</b>
<b>2. Expenses</b>				
(a) Cost of materials consumed	38,183	33,647	21,352	1,07,923
(b) Purchase of stock-in-trade	597	450	-	1,256
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	177	(1908)	(226)	(3,196)
(d) Employee benefits expenses	3,498	3,217	2,346	11,090
(e) Depreciation and amortisation expenses	1,091	890	598	3,041
(f) Other expenses	6,441	7,575	4,000	21,801
<b>Total expenses</b>	<b>49,987</b>	<b>43,871</b>	<b>28,070</b>	<b>1,41,915</b>
<b>3. Profit from operations before other income and finance costs (1-2)</b>	<b>13,586</b>	<b>8,917</b>	<b>5,310</b>	<b>28,332</b>
4. Other income	8,486	208	6,819	8,010
<b>5. Profit before finance costs (3+4)</b>	<b>22,072</b>	<b>9,125</b>	<b>12,129</b>	<b>36,342</b>
6. Finance costs	105	14	5	27
<b>7. Profit before tax (5-6)</b>	<b>21,967</b>	<b>9,111</b>	<b>12,124</b>	<b>36,315</b>
8. Tax expense (including deferred tax and minimum alternate tax credit entitlement)	5,905	2,410	2,404	8,453
<b>9. Net Profit after tax (7-8)</b>	<b>16,062</b>	<b>6,701</b>	<b>9,720</b>	<b>27,862</b>
10. Paid-up equity share capital (Face value of each equity share - ₹ 10 )	2,705	2,704	2,700	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	59.39	24.79	36.00	103.15
(b) Diluted	59.06	24.66	35.77	102.58
<b>Part II - Select Information</b>				
<b>A PARTICULARS OF SHAREHOLDING</b>				
1. Public shareholding				
- Number of shares	1,21,51,753	1,21,36,153	1,20,98,253	1,21,36,153
- Percentage of shareholding	44.92%	44.88%	44.81%	44.88%
2. Promoters and Promoter Group Shareholding				
a) Pledged / encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- As a percentage of the total shareholding of the promoter and promoter group	Nil	Nil	Nil	Nil
- As a percentage of the total share capital of the Company	Nil	Nil	Nil	Nil
b) Non – encumbered				
- Number of shares	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%
- As a percentage of the total share capital of the Company	55.08%	55.12%	55.19%	55.12%

Particulars	Quarter ended
	31.03.2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	55
Disposed of during the quarter	55
Remaining unresolved at the end of the quarter	Nil

**Notes:**

1. 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.
2. During the current quarter, 500 equity shares were issued and allotted as fully paid up at an exercise price of ₹ 462 (including premium of ₹ 452 each) per equity share and 15,400 equity shares were issued and allotted as fully paid up at an exercise price of ₹ 1411 (including premium of ₹ 1401 each) per equity share under Eicher Employee Stock Option Scheme.
3. The figures of the quarter ended December 31, 2013 are the balancing figures between audited figures in respect of the full previous accounting year and the year to date unaudited figures upto nine months of the previous accounting year.
4. The previous periods/year's figures have been regrouped/recast wherever necessary to conform to current period presentation.
5. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on May 9, 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 ended March 31, 2014 does not have any impact on the above results.

Place: Gurgaon  
Date: May 9, 2014

For and on behalf of the Board  
Sd/-  
**Siddhartha Lal**  
Managing Director