

**UNAUDITED FINANCIAL RESULTS (STAND-ALONE)**  
**FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2015**

(₹ in Lacs)

Particulars	Quarter ended			Six months ended		For the year ended
	30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	30.06.2015 (Unaudited)	30.06.2014 (Unaudited)	31.12.2014 (Audited)
<b>Part I</b>						
<b>1. Income from operations</b>						
(a) Gross sales	1,23,233	1,07,949	80,995	2,31,182	1,51,437	3,30,372
(b) Less : Excise duty	14,036	12,279	6,742	26,315	13,845	28,901
(c) Net sales	<b>1,09,197</b>	<b>95,670</b>	<b>74,253</b>	<b>2,04,867</b>	<b>1,37,592</b>	<b>3,01,471</b>
(d) Other operating income	484	446	366	930	600	1,651
<b>Total income from operations (net)</b>	<b>1,09,681</b>	<b>96,116</b>	<b>74,619</b>	<b>2,05,797</b>	<b>1,38,192</b>	<b>3,03,122</b>
<b>2. Expenses</b>						
(a) Cost of materials consumed	62,376	56,167	44,856	1,18,543	83,039	1,81,908
(b) Purchase of stock-in-trade	1,250	1,184	654	2,434	1,251	3,173
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(935)	(2,515)	(1,156)	(3,450)	(979)	(4,317)
(d) Employee benefits expenses	6,089	5,060	4,038	11,149	7536	16,090
(e) Depreciation and amortisation expenses	2,242	1,909	1,151	4,151	2,242	5,016
(f) Other expenses	11,919	11,100	7,617	23,019	14,058	32,912
<b>Total expenses</b>	<b>82,941</b>	<b>72,905</b>	<b>57,160</b>	<b>1,55,846</b>	<b>1,07,147</b>	<b>2,34,782</b>
<b>3. Profit from operations before other income and finance costs (1-2)</b>	<b>26,740</b>	<b>23,211</b>	<b>17,459</b>	<b>49,951</b>	<b>31,045</b>	<b>68,340</b>
4. Other income	374	6,491	1,352	6,865	9,838	11,630
<b>5. Profit before finance costs (3+4)</b>	<b>27,114</b>	<b>29,702</b>	<b>18,811</b>	<b>56,816</b>	<b>40,883</b>	<b>79,970</b>
6. Finance costs	21	55	6	76	111	167
<b>7. Profit before tax (5-6)</b>	<b>27,093</b>	<b>29,647</b>	<b>18,805</b>	<b>56,740</b>	<b>40,772</b>	<b>79,803</b>
8. Tax expense (including deferred tax and minimum alternate tax credit entitlement)	8,737	8,302	5,481	17,039	11,386	23,911
<b>9. Net Profit after tax (7-8)</b>	<b>18,356</b>	<b>21,345</b>	<b>13,324</b>	<b>39,701</b>	<b>29,386</b>	<b>55,892</b>
10. Paid-up equity share capital (Face value of each equity share - ₹ 10 )	2,714	2,711	2,709	2,714	2,709	2,710
11. Reserves as per balance sheet of previous accounting year						1,20,656
12. Earnings per share (of ₹ 10 each) (not annualised) in ₹						
(a) Basic	67.67	78.75	49.21	146.41	108.59	206.38
(b) Diluted	67.38	78.35	48.98	145.78	108.09	205.37
<b>Part II - Select Information</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
1. Public shareholding						
- Number of shares	1,22,39,353	1,22,04,253	1,21,90,453	1,22,39,353	1,21,90,453	1,22,01,753
- Percentage of shareholding	45.09%	45.02%	44.99%	45.09%	44.99%	45.02%
2. Promoters and Promoter Group Shareholding						
a) Pledged / encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- As a percentage of the total shareholding of the promoter and promoter group	Nil	Nil	Nil	Nil	Nil	Nil
- As a percentage of the total share capital of the Company	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered						
- Number of shares	1,49,03,030	1,49,03,030	1,49,03,030	1,49,03,030	1,49,03,030	1,49,03,030
- As a percentage of the total shareholding of the promoter and promoter group	100%	100%	100%	100%	100%	100%
- As a percentage of the total share capital of the Company	54.91%	54.98%	55.01%	54.91%	55.01%	54.98%

Particulars	Quarter ended
	30.06.2015
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	109
Disposed of during the quarter	109
Remaining unresolved at the end of the quarter	Nil

**Notes:**

1. As the Company's business activities falls within a single primary business segment viz. "Automobile products and related components" and is a single geographical segment, the disclosure requirements of Accounting Standard – 17 "Segment Reporting" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 are not applicable.
2. During the current quarter, the Company has set up two wholly owned subsidiary Companies i.e. Royal Enfield Brasil Comércio de Motocicletas Ltda and Royal Enfield North America Limited incorporated in Brazil and U.S.A. respectively for the purpose of expanding its operations.
3. During the current quarter, 7,000 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 28,100 equity shares were issued and allotted as fully paid up at an exercise price of ₹ 1,162 (including premium of ₹ 1,152 each) per equity share under Eicher Employee Stock Option Scheme.
4. Standalone statement of assets and liabilities

(₹ in Lacs)

Particulars		As at 30.06.2015 (Unaudited)	As at 31.12.2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1. Share holders' funds</b>		
	(a) Share capital	2,714	2,710
	(b) Reserves and surplus	1,60,344	1,20,656
	<b>Sub-total - Shareholders' funds</b>	<b>1,63,058</b>	<b>1,23,366</b>
	<b>2. Non-current liabilities</b>		
	(a) Deferred tax liabilities (net)	1,747	2,007
	(b) Other long-term liabilities	503	452
	(c) Long-term provisions	2,438	1,382
	<b>Sub-total - Non-current liabilities</b>	<b>4,688</b>	<b>3,841</b>
	<b>3. Current liabilities</b>		
	(a) Trade payables	61,148	49,024
	(b) Other current liabilities	39,957	29,222
	(c) Short-term provisions	3,983	17,002
	<b>Sub-total - Current liabilities</b>	<b>1,05,088</b>	<b>95,248</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,72,834</b>	<b>2,22,455</b>
<b>B</b>	<b>ASSETS</b>		
	<b>1. Non-current assets</b>		
	(a) Fixed assets including capital work-in-progress	72,963	55,992
	(b) Non-current investments	81,992	27,149
	(c) Long-term loans and advances	14,347	13,900
	(d) Other non-current assets	3,155	2,983
	<b>Sub-total - Non-current assets</b>	<b>1,72,457</b>	<b>1,00,024</b>
	<b>2. Current assets</b>		
	(a) Current investments	61,500	91,709
	(b) Inventories	25,835	20,513
	(c) Trade receivables	2,089	1,070
	(d) Cash and cash equivalents	2,270	2,089
	(e) Short-term loans and advances	8,649	6,957
	(f) Other current assets	34	93
	<b>Sub-total - Current assets</b>	<b>1,00,377</b>	<b>1,22,431</b>
	<b>TOTAL - ASSETS</b>	<b>2,72,834</b>	<b>2,22,455</b>

5. W.e.f. January 1, 2015, the Company has reviewed the estimated economic useful lives of its fixed assets generally in accordance with that provided in the Schedule II of the Companies Act, 2013. As a result (after considering the transitional provision specified in the schedule II), the Depreciation charge for the current quarter and six months ended June 30, 2015 is higher by ₹ 704 lacs and ₹ 1,319 lacs respectively and depreciation amounting to ₹ 379 lacs (net of deferred tax amounting to ₹ 201 lacs) has been adjusted from the opening balance of retained earnings.
6. The previous periods/year's figures have been regrouped/recast wherever necessary to confirm to current periods' presentation.
7. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on July 21, 2015.

**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 six months ended June 30, 2015 does not have any impact on the above results.

For and on behalf of the Board

Place: New Delhi  
Date: July 21, 2015

Sd/-  
**Siddhartha Lal**  
Managing Director