

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND TWELVE MONTHS ENDED DECEMBER 31, 2015**

(₹ in Crores)

| Particulars | Quarter ended | | | For the Twelve months ended (Refer Note-3) | For the year ended |
|---|------------------------|------------------------|------------------------|--|----------------------|
| | 31.12.2015 (Unaudited) | 30.09.2015 (Unaudited) | 31.12.2014 (Unaudited) | 31.12.2015 (Unaudited) | 31.12.2014 (Audited) |
| 1. Income from operations | | | | | |
| (a) Net sales (net of excise duty) | 1,279.77 | 1,295.25 | 822.78 | 4,623.69 | 3,014.71 |
| (b) Other operating income | 4.11 | 5.97 | 5.37 | 19.38 | 16.51 |
| Total income from operations (net) | 1,283.88 | 1,301.22 | 828.15 | 4,643.07 | 3,031.22 |
| 2. Expenses | | | | | |
| (a) Cost of materials consumed | 691.97 | 736.59 | 493.39 | 2,613.99 | 1,819.08 |
| (b) Purchase of stock-in-trade (traded goods) | 16.08 | 13.57 | 10.35 | 53.99 | 31.73 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (15.52) | (15.57) | (14.20) | (65.59) | (43.17) |
| (d) Employee benefits expenses | 74.24 | 64.23 | 43.48 | 249.96 | 160.90 |
| (e) Depreciation and amortisation expenses | 32.30 | 26.49 | 14.91 | 100.30 | 50.16 |
| (f) Other expenses | 150.27 | 141.82 | 99.68 | 522.28 | 329.12 |
| Total expenses | 949.34 | 967.13 | 647.61 | 3,474.93 | 2,347.82 |
| 3. Profit from operations before other income and finance costs (1-2) | 334.54 | 334.09 | 180.54 | 1,168.14 | 683.40 |
| 4. Other income | 20.93 | 7.97 | 5.13 | 97.55 | 116.30 |
| 5. Profit before finance costs (3+4) | 355.47 | 342.06 | 185.67 | 1,265.69 | 799.70 |
| 6. Finance costs | 0.16 | 0.22 | 0.48 | 1.14 | 1.67 |
| 7. Profit before tax (5-6) | 355.31 | 341.84 | 185.19 | 1,264.55 | 798.03 |
| 8. Tax expense (including deferred tax) | 110.30 | 113.33 | 61.11 | 394.02 | 239.11 |
| 9. Net Profit after tax (7-8) | 245.01 | 228.51 | 124.08 | 870.53 | 558.92 |
| 10. Paid-up equity share capital (Face value of each equity share - ₹ 10) | 27.15 | 27.14 | 27.10 | 27.15 | 27.10 |
| 11. Reserve as per balance sheet of previous accounting year | | | | | 1,206.56 |
| 12. Earnings Per Share (of ₹ 10 each) (not annualised) in ₹ : | | | | | |
| (a) Basic | 90.25 | 84.19 | 45.78 | 320.85 | 206.38 |
| (b) Diluted | 89.87 | 83.80 | 45.56 | 319.51 | 205.37 |

Notes:

- 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.
- Standalone statement of assets and liabilities

| | | (₹ in Crores) | |
|----------|---|------------------------------------|----------------------------------|
| | Particulars | As at 31.12.2015 (Unaudited) | As at 31.12.2014 (Audited) |
| A | EQUITY AND LIABILITIES | | |
| | 1. Share holders' funds | | |
| | (a) Share capital | 27.15 | 27.10 |
| | (b) Reserves and surplus | 2,077.63 | 1,206.56 |
| | Sub-total - Shareholders' funds | 2,104.78 | 1,233.66 |
| | 2. Non-current liabilities | | |
| | (a) Deferred tax liabilities (net) | 26.52 | 20.07 |
| | (b) Other long-term liabilities | 5.50 | 4.52 |
| | (c) Long-term provisions | 37.02 | 13.82 |
| | Sub-total - Non-current liabilities | 69.04 | 38.41 |
| | 3. Current liabilities | | |
| | (a) Short-term borrowings | 8.96 | - |
| | (b) Trade payables | 671.57 | 490.24 |
| | (c) Other current liabilities | 453.17 | 292.22 |
| | (d) Short-term provisions | 22.80 | 170.02 |
| | Sub-total - Current liabilities | 1,156.50 | 952.48 |
| | TOTAL - EQUITY AND LIABILITIES | 3,330.32 | 2,224.55 |
| B | ASSETS | | |
| | 1. Non-current assets | | |
| | (a) Fixed assets including capital work-in-progress | 930.35 | 559.92 |
| | (b) Non-current investments | 1,013.01 | 271.49 |
| | (c) Long-term loans and advances | 87.35 | 139.00 |
| | (d) Other non-current assets | 32.15 | 29.83 |
| | Sub-total - Non-current assets | 2,062.86 | 1,000.24 |
| | 2. Current assets | | |
| | (a) Current investments | 822.00 | 917.09 |
| | (b) Inventories | 309.23 | 205.13 |
| | (c) Trade receivables | 21.06 | 10.70 |
| | (d) Cash and cash equivalents | 8.01 | 20.89 |
| | (e) Short-term loans and advances | 106.11 | 69.57 |
| | (f) Other current assets | 1.05 | 0.93 |
| | Sub-total - Current assets | 1,267.46 | 1,224.31 |
| | TOTAL - ASSETS | 3,330.32 | 2,224.55 |

- In order to align with the definition of the financial year as per Section 2(41) of the Companies Act, 2013, the Board of Directors of the Company vide its resolution dated February 13, 2015 has extended the current financial year of the Company up to a period of 15 months i.e. January 1, 2015 to March 31, 2016. Subsequently, each financial year of the Company shall commence on 1st April and end on 31st March every year.
- During the current quarter, 10,700 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 1,000 equity shares were issued and allotted as fully paid up at an exercise price of ₹ 1,770 (including premium of ₹ 1,760 each) per equity share under Eicher Employee Stock Option Scheme.
- 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 twelve months ended December 31, 2015 is higher by ₹ 10.34 crores and ₹ 33.08 crores respectively and depreciation amounting to ₹ 3.79 crores (net of deferred tax amounting to ₹ 2.01 crores) has been adjusted from the opening balance of retained earnings.
- The previous periods/year's figures have been regrouped/recast wherever necessary to confirm to current periods' presentation.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on February 5, 2016.

Limited review:

The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by Statutory Auditors.

The limited review report for the quarter and twelve months ended December 31, 2015 does not have any impact on the above results.

For and on behalf of the Board

Place: New Delhi
Date: February 5, 2016

Sd/-
Siddhartha Lal
Managing Director