

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND FIFTEEN MONTHS ENDED MARCH 31, 2016**

(₹ in Crores)

Particulars	Quarter ended			For the Fifteen months ended	For the year ended
	31.03.2016 (Audited) (refer note 4)	31.12.2015 (Unaudited)	31.03.2015 (Unaudited)	31.03.2016 (Audited)	31.12.2014 (Audited)
1. Income from operations					
(a) Net sales (net of excise duty)	1,539.50	1,279.77	956.70	6,163.19	3,014.71
(b) Other operating income	5.46	4.11	4.46	24.84	16.51
Total income from operations (net)	1,544.96	1,283.88	961.16	6,188.03	3,031.22
2. Expenses					
(a) Cost of materials consumed	809.42	691.97	561.67	3,423.41	1,819.08
(b) Purchase of stock-in-trade (traded goods)	20.05	16.08	11.84	74.04	31.73
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.37	(15.52)	(25.15)	(53.22)	(43.17)
(d) Employee benefits expenses	69.68	74.24	50.60	319.64	160.90
(e) Depreciation and amortisation expenses	37.43	32.30	19.09	137.73	50.16
(f) Other expenses	171.40	150.27	111.00	693.68	329.12
Total expenses	1,120.35	949.34	729.05	4,595.28	2,347.82
3. Profit from operations before other income and finance costs (1-2)	424.61	334.54	232.11	1,592.75	683.40
4. Other income	80.69	20.93	64.91	178.24	116.30
5. Profit before finance costs (3+4)	505.30	355.47	297.02	1,770.99	799.70
6. Finance costs	0.27	0.16	0.55	1.41	1.67
7. Profit before tax (5-6)	505.03	355.31	296.47	1,769.58	798.03
8. Tax expense (including deferred tax)	145.71	110.30	83.02	539.73	239.11
9. Net Profit after tax (7-8)	359.32	245.01	213.45	1,229.85	558.92
10. Paid-up equity share capital (Face value of each equity share - ₹ 10)	27.16	27.15	27.11	27.16	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	132.30	90.25	78.75	453.20	206.38
(b) Diluted	131.82	89.87	78.35	451.54	205.37

Notes:

- The Board had declared interim dividend of 1000% on the equity share capital (₹ 100/- per share) during the current quarter ended March 31, 2016.
- 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 31.03.2016 (Audited)	As at 31.12.2014 (Audited)
A	EQUITY AND LIABILITIES		
	1. Share holders' funds		
	(a) Share capital	27.16	27.10
	(b) Reserves and surplus	2,123.62	1,206.56
	Sub-total - Shareholders' funds	2,150.78	1,233.66
	2. Non-current liabilities		
	(a) Deferred tax liabilities (net)	33.10	20.07
	(b) Other long-term liabilities	5.87	4.52
	(c) Long-term provisions	31.88	13.82
	Sub-total - Non-current liabilities	70.85	38.41
	3. Current liabilities		
	(a) Short-term borrowings	22.57	-
	(b) Trade payables	742.55	490.24
	(c) Other current liabilities	404.78	296.56
	(d) Short-term provisions	26.47	170.02
	Sub-total - Current liabilities	1,196.37	956.82
	TOTAL - EQUITY AND LIABILITIES	3,418.00	2,228.89
B	ASSETS		
	1. Non-current assets		
	(a) Fixed assets including capital work-in-progress	959.68	559.92
	(b) Non-current investments	1,172.26	271.49
	(c) Long-term loans and advances	86.75	139.00
	(d) Other non-current assets	24.50	29.83
	Sub-total - Non-current assets	2,243.19	1,000.24
	2. Current assets		
	(a) Current investments	709.78	917.09
	(b) Inventories	300.36	205.13
	(c) Trade receivables	46.13	10.70
	(d) Cash and cash equivalents	44.52	20.89
	(e) Short-term loans and advances	72.72	73.91
	(f) Other current assets	1.30	0.93
	Sub-total - Current assets	1,174.81	1,228.65
	TOTAL - ASSETS	3,418.00	2,228.89

- The figures of the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of fifteen months ended March 31, 2016 and the period to date unaudited figures upto twelve months of the current accounting period.
- 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 had 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, 6,300 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 800 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 fifteen months ended March 31, 2016 is higher by ₹ 41.86 crores 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 figures for the current period are for a period of fifteen months from January 1, 2015 to March 31, 2016, whereas the corresponding previous years figures are for twelve months from January 1, 2014 to December 31, 2014. As such corresponding figures for the previous year are not directly comparable with those of current period.
- 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 5, 2016.

For and on behalf of the Board

Place: Gurgaon
Date: May 5, 2016

Sd/-
Siddhartha Lal
Managing Director