

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2017

(₹ in Crores)

Particulars	For the Quarter ended			For the year ended
	30.06.2017 (Unaudited)	31.03.2017 (Audited) (Refer note 4)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
1. Revenue from operations				
(a) Gross sales	2,246.08	2,121.02	1,748.53	7,909.10
(b) Other operating revenue	8.86	11.52	5.95	30.35
Total Revenue from operations	2,254.94	2,132.54	1,754.48	7,939.45
2. Other income	77.73	55.06	46.82	227.33
3. Total Income (1+2)	2,332.67	2,187.60	1,801.30	8,166.78
4. Expenses				
(a) Cost of materials consumed	1,044.92	932.53	834.10	3,615.69
(b) Purchase of stock-in-trade	31.29	31.00	24.26	108.39
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.94)	28.99	(27.01)	(19.61)
(d) Excise duty on sales	254.30	244.48	198.79	906.09
(e) Employee benefits expense	120.57	105.98	90.58	402.36
(f) Finance costs	1.12	1.09	0.69	3.56
(g) Depreciation and amortisation expenses	45.22	43.19	39.18	153.81
(h) Other expenses	202.08	204.78	163.80	752.58
Total expenses	1,680.56	1,592.04	1,324.39	5,922.87
5. Share of profit/(loss) of Joint ventures	25.04	52.84	46.69	143.47
6. Profit before tax and after share of profit/(loss) of Joint ventures (3-4+5)	677.15	648.40	523.60	2,387.38
7. Tax expense				
(a) Current tax	202.12	186.04	155.20	678.56
(b) Deferred tax	15.41	2.92	(7.89)	41.74
Total tax expense	217.53	188.96	147.31	720.30
8. Net Profit after taxes and share of profit/(loss) of Joint ventures (6-7)	459.62	459.44	376.29	1,667.08
9. Other comprehensive income/(expense) (including share of other comprehensive income/(expense) of Joint ventures), net of taxes				
(a) Items that may be reclassified to profit or loss				
Exchange differences in translating the financial statements of foreign operations	(0.03)	(0.16)	-	(0.52)
(b) Items that will not be reclassified to profit or loss				
Re-measurement gains/(losses) on defined benefit plans	(1.44)	0.83	(1.69)	(1.91)
10. Total Comprehensive income (8+9)	458.15	460.11	374.60	1,664.65
Profit attributable to:				
-Owners of the Company	459.62	459.44	376.29	1,667.08
-Non-controlling interests	-	-	-	-
Other comprehensive income attributable to:				
-Owners of the Company	(1.47)	0.67	(1.69)	(2.43)
-Non-controlling interests	-	-	-	-
Total comprehensive income attributable to:				
-Owners of the Company	458.15	460.11	374.60	1,664.65
-Non-controlling interests	-	-	-	-
11. Paid-up equity share capital (Face value of each equity share - ₹ 10)	27.22	27.21	27.16	27.21
12. Other equity				5,317.86
13. Earnings Per Share on net profit after tax (of ₹ 10 each) (not annualised) in ₹ :				
(a) Basic	168.87	168.86	138.53	613.12
(b) Diluted	168.43	168.40	138.01	611.44

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 Ind AS 108 "Operating segment" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, are not applicable.
2. The consolidated financial results have been prepared by the Company in accordance with the requirements of Ind AS 110 "Consolidated Financial Statements" and Ind AS 28 "Investment in Associates and Joint ventures", prescribed under Section 133 of the Companies Act, 2013, read with the rules issued thereunder and on the basis of the separate unaudited interim financial results of the Company, its subsidiaries viz., Royal Enfield Brasil Comercio de Motocicletas Ltda (RE BRASIL), Royal Enfield North America Ltd. (RENA) (100% subsidiaries of the Company) and Royal Enfield Canada Limited (RECA) (100% subsidiary of RENA) and jointly controlled entities viz. Eicher Polaris Private Limited (EPPL) and VE Commercial Vehicles Limited (VECVL) (including 100% subsidiaries viz. V E C V Lanka (Private) Limited (VECV Lanka), and VECV South Africa (PTY) Limited (VECV South Africa)).
3. During the current quarter, 10,000 equity shares were issued and allotted as fully paid up at an exercise price of ₹ 695 (including premium of ₹ 685 each) per equity share and 1,800 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.
4. The figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of year ended March 31, 2017 and period to date unaudited figures upto nine months ended December 31, 2016.
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 August 9, 2017 and subjected to a limited review by the statutory auditors.

For and on behalf of the Board

Place: Gurugram
Date: August 9, 2017

Sd/-
Siddhartha Lal
Managing Director