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August 9, 2017

Online intimation/submission

To,
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Security Code: 505200

To,
The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051
Symbol: EICHERMOT

Dear Sir/ Madam

Ref: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, please find attached copy of press release being issued today.

Thanking you,
For Eicher Motors Limited

Manhar Kapoor
General Counsel & Company Secretary

Encl.: As above



For Immediate Release:

Eicher Motors Limited announces its best ever performance for quarter ended June 30th, 2017

~ For the quarter ended June 30, 2017, EML recorded its highest ever total income from operations at Rs 2,001 crores (net of excise duty), highest ever EBITDA at Rs 621 crores and Total Comprehensive Income at Rs 458 crores~

New Delhi, August 09, 2017: Eicher Motors Limited (EML) today announced the unaudited consolidated financial results for the first quarter ended June 30, 2017.

The Board of Directors at Eicher Motors Limited approved the results with the performance highlights as follows:

EML's consolidated results for Q1 ended June 30, 2017 as compared to corresponding period ended June 30, 2016

Particulars	Q1 2017-18	Q1 2016-17	% growth
Total Income from operations (Net of Excise Duty)	2001	1556	28.6%
EBITDA	621	470	32.1%
EBITDA % (as a % of Income from operations (Net of Excise Duty))	31.0%	30.2%	
EBIT	575	431	33.6%
EBIT %	28.8%	27.7%	
Profit After Tax	435	330	31.9%
PAT (%)	21.7%	21.2%	
Share of EML in profit/(loss) of Joint ventures	25	47	-46.4%
Total Comprehensive Income	458	375	22.3%

Note:

All figures are Rs. Crores except where specified

VE Commercial Vehicles' consolidated results for Q1 ended June 30, 2017 as compared to corresponding period ended June 30, 2016

Particulars	Q1 2017-18	Q1 2016-17	% growth
Total Income from operations (Net of Excise Duty)	1803	2139	-15.7%
EBITDA	149	194	-23.0%
EBITDA % (as a % of Income from operations (Net of Excise Duty))	8.3%	9.1%	
Total Comprehensive Income	65	106	-38.4%
Total Comprehensive Income (%)	3.6%	5.0%	

Note: All figures are Rs.crores except where specified

Eicher Motors Limited (EML) recorded following sales volume and market share (MS) across both its businesses- Royal Enfield and EML's joint venture with the Volvo Group – VE Commercial Vehicles (VECV)

Royal Enfield				
	Q1 2017-18	Q1 2016-17	Growth (%)	
Total motorcycle sales	183,731	147,349	24.7%	
VE Commercial Vehicles Limited				
	Q1 2017-18	Q1 2016-17	MS Q1 2017-18	MS Q1 2016-17
Eicher Cargo Trucks (3.5-5 tonne)	578	307	24%	14.8%
Eicher Light & Medium Duty Trucks (5-14 tonne)	4490	5871	33.3%	34.2%
Eicher Heavy Duty Trucks (16 tonne & above)	1407	3205	3.9%	6.1%
Eicher Buses (5 tonne and above)	3438	4219	20.9%	20%

Total Domestic Sales- Eicher Trucks and Buses (3.5 tonne and above)	9913	13602	14.5%	14.6%
Exports	1588	2312	13%	17.4%
Volvo Trucks	82	157		
Total	11583	16071	14.4%	15.1%

Royal Enfield posted its best ever performance in Quarter ended June 2017. In this quarter, Royal Enfield sold 183,731 motorcycles, registering its best ever quarterly sales volume and posting a growth of 24.7% over 147,349 motorcycles sold in the same period last year. Royal Enfield also posted its highest ever quarterly income from operations at Rs 2,001 crores (net of excise duty) for Q1 2017-18, a growth of 28.6% over the corresponding period last year.

Commenting on Royal Enfield's performance, **Siddhartha Lal Managing Director and CEO Eicher Motors Ltd** said, "Royal Enfield has performed extremely well in the first quarter of FY 2017-18 despite a number of issues in the domestic market like BS-IV transition and GST rollout that affected the industry. In the face of these challenges, Royal Enfield transitioned to the BS-IV norms with no BS-III inventory. We smoothly transitioned to GST regime without any disruptions"

Gaining popularity across the globe, the 14th edition of Himalayan Odyssey was flagged off from India Gate, New Delhi on July 08, 2017. This year Himalayan Odyssey witnessed a participation of 61 riders including 6 women. Considered as the holy grail of motorcycle rides across the world, the participants on the Himalayan Odyssey rode from Delhi all the way to Khardung-La - one of the world's highest motorable roads over 18 days covering 2300 kilometres.

"Royal Enfield has been investing in building capacity and capabilities. In May 2017, Royal Enfield moved into its technical centre located at Leicester, UK. The area for office and testing is spread over 36,000 square feet and currently have more than 100 employees working on developing our upcoming platforms. Our immediate business outlook remains strong and Royal Enfield continues to grow consistently, competitively and profitably towards leading and expanding the mid-sized motorcycle segment globally" **he added.**

Commenting on VE Commercial Vehicles (VECV)'s performance **Siddhartha** said, "The CV industry was affected by the transition from BS-III to BS-IV emission norms and the implementation of GST. The industry grappled with the large BS-III inventory. The actual impact to the CV segment will be known only after the channel stocks normalise. However, as a result of all these issues in Q1 2017-18 VECV declined by 27.9% against an industry decline of 24.2% with a sale of 11583 units over 16071 units same period last year. In the month of June 2017, we reduced the channel stocks by more than 1000 units that could give us an advantage in the coming months when the channel stocks become normal."

“Our joint venture with Eicher Polaris Pvt Ltd (EPPL) continues to be on track as we expand our network. We opened our first dealership outside India - in Nepal in July 2017. ” **Siddhartha further added.**

About Eicher Motors Limited:

Eicher Motors Limited (EML) is the flagship company of the Eicher Group, which was a catalyst in the green revolution in India with the production of India’s first agricultural tractor in 1959. EML is now a leading player in the Indian automotive space. Eicher Motors owns the iconic Royal Enfield motorcycle business, which leads the premium motorcycle segment in India. The oldest motorcycle brand in continuous production world-wide, Royal Enfield has witnessed a huge surge in demand in the recent past, and is charting its course to be the leading player in the mid-sized motorcycle segment globally. EML’s joint venture with the Volvo group, VE Commercial Vehicles Limited, designs, manufactures and markets reliable, fuel-efficient trucks and buses; and is leading the path in driving modernization in commercial transportation in India and other developing markets. EML’s joint venture with US based Polaris Industries Inc formed in 2012, Eicher Polaris Private Ltd. (EPPL) launched the Multix, a new 3-in-1 vehicle purpose built for the independent businessman in June 2015. For the twelve months ended March 2017, Eicher Motors recorded its highest ever total income of INR 7,033 crores (net of excise duty) which is approx USD 1.1 billion and is listed on the Bombay and National Stock Exchanges. As of April 1st 2016, Eicher Motors Limited became a part of the Nifty 50 Index.

Please visit our website: www.eichermotors.com

Disclaimer:

All statements included or incorporated by reference in this media release, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our industry, management’s beliefs and certain assumptions made by us. Although EML believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and EML undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.

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