

**EICHER MOTORS LIMITED**  
**UNAUDITED FINANCIAL RESULTS (STAND-ALONE)**  
**FOR THE QUARTER ENDED MARCH 31, 2010**

(Rs. in lacs)

Particulars	Quarter ended		For the year ended
	31.03.10 (Unaudited)	31.03.09 (Unaudited)	31.12.09 (Audited)
Gross sales	10877	9645	40799
Less : Excise duty	937	750	3290
<b>Net sales</b>	<b>9940</b>	<b>8895</b>	<b>37509</b>
Other operating income	108	89	292
<b>Total income from operations</b>	<b>10048</b>	<b>8984</b>	<b>37801</b>
<b>Total expenditure</b>	<b>9001</b>	<b>8067</b>	<b>34854</b>
a. (Increase)/decrease in stock in trade and work in progress	49	(93)	(255)
b. Consumption of raw materials and components	5874	5357	22309
c. Purchase of finished goods for resale	428	352	1433
d. Employee cost	832	678	3174
e. Depreciation	257	243	1010
f. Other expenditure	1561	1530	7183
<b>Profit from operations before other income, interest, exceptional items and tax</b>	<b>1047</b>	<b>917</b>	<b>2947</b>
Other income	311	724	2922
<b>Profit before interest, exceptional items and tax</b>	<b>1358</b>	<b>1641</b>	<b>5869</b>
<b>Interest</b>	12	11	42
<b>Profit before exceptional items and tax</b>	<b>1346</b>	<b>1630</b>	<b>5827</b>
<b>Exceptional items</b>	-	<b>(900)</b>	<b>(1164)</b>
<b>Profit before tax</b>	<b>1346</b>	<b>730</b>	<b>4663</b>
Provision for taxation (including deferred tax and fringe benefit tax)	423	114	910
<b>Profit after tax</b>	<b>923</b>	<b>616</b>	<b>3753</b>
Equity Capital			
Paid-up equity share capital (Face value of each equity share - Rs. 10)	2670	2809	2669
Reserves			37581
Earning per share for the period (not annualized) in Rs.			
-Basic	3.46	2.19	13.85
-Diluted	3.44	2.19	13.82
<b>Public Shareholding</b>			
-No. of shares	11792653	13018628	11790153
-Percentage of shareholding	44.17%	46.34%	44.17%

Particulars	Quarter ended		For the year ended
	31.03.10 (Unaudited)	31.03.09 (Unaudited)	31.12.09 (Audited)
Promoters and Promoter Group Shareholding			
a) Pledged / encumbered			
- Number of shares	Nil	Nil	Nil
- As a percentage of the total shareholding of the promoter and promoter group	Nil	Nil	Nil
- As a percentage of the total share capital of the Company	Nil	Nil	Nil
b) Non – encumbered			
- Number of shares	14902730	15075322	14902730
- As a percentage of the total shareholding of the promoter and promoter group	100%	100%	100%
- As a percentage of the total share capital of the Company	55.83%	53.66%	55.83%

**Notes:**

1. As the Company's business activities fall within a single primary business segment viz. "Automobile products", the disclosure requirements of Accounting Standard -17 "Segment Reporting" notified by the Companies (Accounting Standards) Rules, 2006 are not applicable.
2. During the current quarter, 2500 equity shares were issued and allotted as fully paid up at an exercise price of Rs 297 (including premium of Rs 287 each) per equity share under Eicher Employee Stock Option Scheme.
3. The numbers of investor complaints received during the quarter were 31 and all have been resolved/ disposed off. There were no complaints pending at beginning as well as at the end of the quarter.
4. The previous period figures have been regrouped/reclassified wherever necessary to conform to current period presentation.
5. The above financial results were approved by the Board of Directors at its meeting held on April 28, 2010.

In terms of our report attached  
For **Deloitte Haskins & Sells**  
Chartered Accountants

**For and on behalf of the Board**

**Jaideep Bhargava**  
Partner

**Siddhartha Lal**  
Managing Director

Place: Gurgaon  
Date: April 28, 2010

**Limited Review:**

The Limited Review, as required under Clause 41 of the Listing agreement has been completed by the Statutory Auditors.

The Limited Review report for the quarter ended March 31, 2010 does not have any impact on the above 'Results'.

**For and on behalf of the Board**

Place: New Delhi  
Date April 28, 2010

**Siddhartha Lal**  
Managing Director