

**EICHER MOTORS LIMITED**  
**UNAUDITED FINANCIAL RESULTS (STAND-ALONE)**  
**FOR THE QUARTER ENDED JUNE 30, 2010**

(Rs. in lacs)

Particulars	Quarter ended		Half year ended		For the year ended
	30.06.10 (Unaudited)	30.06.09 (Unaudited)	30.06.10 (Unaudited)	30.06.09 (Unaudited)	31.12.09 (Audited)
Gross sales	11767	9774	22644	19419	40799
Less : Excise duty	1086	771	2023	1521	3290
<b>Net sales</b>	<b>10681</b>	<b>9003</b>	<b>20621</b>	<b>17898</b>	<b>37509</b>
Other operating income	116	96	224	185	292
<b>Total income from operations</b>	<b>10797</b>	<b>9099</b>	<b>20845</b>	<b>18083</b>	<b>37801</b>
<b>Total expenditure</b>	<b>9854</b>	<b>8370</b>	<b>18855</b>	<b>16437</b>	<b>34854</b>
a. (Increase)/decrease in stock in trade and work in Progress	(105)	(163)	(56)	(256)	(255)
b. Consumption of raw materials and components	6553	5310	12427	10667	22309
c. Purchase of finished goods for resale	512	377	940	729	1433
d. Employee cost	945	776	1777	1454	3174
e. Depreciation	260	241	517	484	1010
f. Other expenditure	1689	1829	3250	3359	7183
<b>Profit from operations before other income, interest, exceptional items and tax</b>	<b>943</b>	<b>729</b>	<b>1990</b>	<b>1646</b>	<b>2947</b>
Other income	1819	278	2130	1002	2922
<b>Profit before interest, exceptional items and tax</b>	<b>2762</b>	<b>1007</b>	<b>4120</b>	<b>2648</b>	<b>5869</b>
Interest	205	7	217	18	42
<b>Profit before exceptional items and tax</b>	<b>2557</b>	<b>1000</b>	<b>3903</b>	<b>2630</b>	<b>5827</b>
<b>Exceptional items</b>	<b>-</b>	<b>(150)</b>	<b>-</b>	<b>(1050)</b>	<b>(1164)</b>
<b>Profit for the period before tax</b>	<b>2557</b>	<b>850</b>	<b>3903</b>	<b>1580</b>	<b>4663</b>
Provision for taxation (including deferred tax and MAT credit entitlement)	353	243	776	357	910
<b>Profit for the period after tax</b>	<b>2204</b>	<b>607</b>	<b>3127</b>	<b>1223</b>	<b>3753</b>
Equity Capital					
Paid-up equity share capital (Face value of each equity share - Rs. 10 )	2677	2668	2677	2668	2669
Reserves					37581
Earnings per share for the period (not annualized) in Rs.					
- Basic	8.24	2.25	11.70	4.45	13.85
- Diluted	8.20	2.25	11.65	4.45	13.82
<b>Public Shareholding</b>					
- No. of shares	11864853	11762229	11864853	11762229	11790153
- Percentage of shareholding	44.33%	44.08%	44.33%	44.08%	44.17%

Particulars	Quarter ended		Half year ended		For the year ended
	30.06.10 (Unaudited)	30.06.09 (Unaudited)	30.06.10 (Unaudited)	30.06.09 (Unaudited)	31.12.09 (Audited)
Promoters and Promoter Group Shareholding					
a) Pledged / encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- As a percentage of the total shareholding of the promoter and promoter group	Nil	Nil	Nil	Nil	Nil
- As a percentage of the total share capital of the Company	Nil	Nil	Nil	Nil	Nil
b) Non – encumbered					
- Number of shares	14902730	14922752	14902730	14922752	14902730
- As a percentage of the total shareholding of the promoter and promoter group	100%	100%	100%	100%	100%
- As a percentage of the total share capital of the Company	55.67%	55.92%	55.67%	55.92%	55.83%

**Notes:**

- 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.
- During the current quarter, 72,200 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.
- The numbers of investor complaints received during the quarter were 37 and all have been resolved/ disposed off. There were no complaints pending at beginning as well as at the end of the quarter.
- Statement of Assets and liabilities

(Rs. in lacs)

Particulars	As at	
	30.06.2010 (Unaudited)	30.06.2009 (Unaudited)
<b>Shareholders' funds</b>		
(a) Share capital	2677	2668
(b) Reserves and surplus	40922	36980
Loan funds	919	568
Deferred tax liabilities (net)	285	-
<b>Total</b>	<b>44803</b>	<b>40216</b>
Fixed assets	7300	6521
Investments	41822	26895
Deferred tax assets (net)	-	87
<b>Current assets, loans and advances</b>		
(a) Inventories	2760	2206
(b) Sundry debtors	865	797
(c) Cash and bank balances	1226	11534
(d) Other current assets	6	308
(e) Loans and advances	2330	2010
<b>Less: Current liabilities and provisions</b>		
(a) Liabilities	10417	9326
(b) Provisions	1089	816
<b>Total</b>	<b>44803</b>	<b>40216</b>

5. The previous period's figures have been regrouped/recast wherever necessary to conform to current period's presentation.
6. The above financial results were approved by the Board of Directors at its meeting held on July 24, 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 and half year ended June 30, 2010 does not have any impact on the above results.

**For and on behalf of the Board**

Place: New Delhi

Date July 24, 2010

**Siddhartha Lal**

Managing Director