

EICHER MOTORS LIMITED
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CIN: L34102DL1982PLC129877

UNAUDITED FINANCIAL RESULTS (CONSOLIDATED)
FOR THE QUARTER ENDED MARCH 31, 2015

(₹ in Lacs)

Particulars	Quarter ended			For the year ended
	31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.12.2014 (Audited)
Part I				
1. Income from operations				
(a) Gross sales	2,77,559	2,37,678	2,06,020	9,21,212
(b) Less : Excise duty	24,262	15,084	16,029	61,342
(c) Net sales	2,53,297	2,22,594	1,89,991	8,59,870
(d) Other operating income	3,504	6,784	2,431	13,962
Total income from operations (net)	2,56,801	2,29,378	1,92,422	8,73,832
2. Expenses				
(a) Cost of materials consumed	1,53,240	1,12,546	1,16,990	4,90,429
(b) Purchase of stock-in-trade	30,319	28,330	18,219	94,641
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18,277)	8,440	(7,093)	(8,472)
(d) Employee benefits expenses	18,525	16,711	15,441	65,964
(e) Depreciation and amortisation expenses	7,674	6,002	4,774	21,982
(f) Other expenses	36,399	33,044	26,669	1,19,792
Total expenses	2,27,880	2,05,073	1,75,000	7,84,336
3. Profit from operations before other income and finance costs (1-2)	28,921	24,305	17,422	89,496
4. Other income	3,369	1,508	5,534	10,744
5. Profit before finance costs (3+4)	32,290	25,813	22,956	1,00,240
6. Finance costs	123	195	585	978
7. Profit before tax (5-6)	32,167	25,618	22,371	99,262
8. Tax expense (including deferred tax and minimum alternate tax credit entitlement)	10,539	7,519	6,755	29,088
9. Net Profit after tax (7-8)	21,628	18,099	15,616	70,174
10. Minority interest	2,100	2,722	1,704	8,638
11. Net Profit after tax and minority interest (9-10)	19,528	15,377	13,912	61,536
12. Paid-up equity share capital (Face value of each equity share - ₹ 10)	2,711	2,710	2,705	2,710
13. Reserves as per balance sheet of previous accounting year				2,48,876
14. Earnings per share (of ₹ 10 each) (not annualised) in ₹				
(a) Basic	72.04	56.73	51.44	227.22
(b) Diluted	71.68	56.46	51.16	226.11
Part II - Select Information				
A PARTICULARS OF SHAREHOLDING				
1. Public shareholding				
- Number of shares	1,22,04,253	1,22,01,753	1,21,51,753	1,22,01,753
- Percentage of shareholding	45.02%	45.02%	44.92%	45.02%
2. Promoters and Promoter Group Shareholding				
a) Pledged / encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- As a percentage of the total shareholding of the promoter and promoter group	Nil	Nil	Nil	Nil
- As a percentage of the total share capital of the Company	Nil	Nil	Nil	Nil
b) Non - encumbered				
- Number of shares	1,49,03,030	1,49,03,030	1,49,03,030	1,49,03,030
- As a percentage of the total shareholding of the promoter and promoter group	100%	100%	100%	100%
- As a percentage of the total share capital of the Company	54.98%	54.98%	55.08%	54.98%

Particulars		Quarter ended
		31.03.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	94
	Disposed of during the quarter	94
	Remaining unresolved at the end of the quarter	Nil

Additional information of the Company on stand-alone basis is as follows:

(₹ in lacs)

Particulars	Quarter ended			For the year ended
	31.03.2015	31.12.2014	31.03.2014	31.12.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income from operations (net)	96,116	82,815	63,573	3,03,122
Profit before tax	29,647	18,519	21,967	79,803
Profit after tax	21,345	12,408	16,062	55,892

Notes:

- As the Company's, its subsidiaries' and joint venture 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" notified under the Companies (Accounting Standards) Rules, 2006 are not applicable.
- The unaudited consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting Standard - 21, "Consolidated Financial Statements", notified under the Companies (Accounting Standards) Rules, 2006 and on the basis of the separate unaudited interim financial statements of the Company, its subsidiaries viz. VE Commercial Vehicles Limited (VECVL, 54.4% subsidiary of the Company), V E C V Lanka (Private) Limited (VECV Lanka) and Eicher Engineering Solutions, Inc., U.S.A. (EES Inc.) (100% subsidiaries of VECVL), Eicher Engineering Solutions (Beijing) Co., Ltd. and Eicher Engineering Solutions (Shanghai) Co., Ltd. (100% subsidiaries of EES Inc.) and 50:50 jointly controlled entity viz. Eicher Polaris Private Limited (EPPL). The unaudited financial results of EES Inc. and its 100% subsidiaries, VECV Lanka and EPPL have been consolidated on the basis of unreviewed financial statements prepared by the management of EES Inc., VECV Lanka and EPPL.
- During the current quarter, 2,500 equity shares were issued and allotted as fully paid up at an exercise price of ₹ 462 (including premium of ₹ 452 each) per equity share under Eicher Employee Stock Option Scheme.
- The Standalone financial results of the Company, for the quarter ended March 31, 2015, are available on the website of the Company (www.eicher.in).
- Dividend amounting to ₹ 4,080 lacs received by the company in quarter ended March 31, 2015 from its subsidiary company, i.e., VECVL has been eliminated while preparing consolidated financial results for the quarter ended 31st March 2015.
- The figures of the quarter ended December 31, 2014 are the balancing figures between audited figures in respect of the full previous accounting year and the year to date unaudited figures upto nine months of the previous accounting year.
- 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 the current quarter ended March 31, 2015 is higher by ₹ 1,614.20 lacs.
- The previous periods/year's figures have been regrouped/recast wherever necessary to conform to current period presentation.
- 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 08, 2015.

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, 2015 does not have any impact on the above results except of matter explained in note 2 above.

For and on behalf of the Board

Place: Gurgaon
Date: May 08, 2015

Sd/-
Siddhartha Lal
Managing Director