

EICHER MOTORS LIMITED
AUDITED FINANCIAL RESULTS (STANDALONE)
FOR THE YEAR ENDED DECEMBER 31, 2009

(Rs. in lacs)

Particulars	Quarter ended		For the year ended	For the nine months period ended
	31.12.09 (Unaudited)	31.12.08 (Unaudited)	31.12.09 (Audited)	31.12.08 (Audited)
Gross sales	10642	8766	40799	77178
Less : Excise duty	886	962	3290	8432
Net sales	9756	7804	37509	68746
Other operating income	43	141	292	512
Total income from operations	9799	7945	37801	69258
Total expenditure	9323	8237	34854	69570
a. (Increase)/decrease in stock in trade and work in Progress	(23)	190	(255)	1558
b. Consumption of raw materials and components	5944	5093	22309	45907
c. Purchase of finished goods for resale	414	190	1433	3952
d. Employee cost	906	798	3174	4818
e. Depreciation	279	223	1010	1520
f. Other expenditure	1803	1743	7183	11815
Profit from operations before other income, interest, exceptional items and tax	476	(292)	2947	(312)
Other Income	1648	1302	2922	2125
Profit before interest, exceptional items and tax	2124	1010	5869	1813
Interest	18	14	42	359
Profit before exceptional items and tax	2106	996	5827	1454
Exceptional items (refer note 3)	(114)	-	(1164)	2042
Profit before tax	1992	996	4663	3496
Provision for taxation (including deferred tax and fringe benefit tax)	215	(169)	910	(531)
Taxation relating to previous periods	-	-	-	127
Profit after tax	1777	1165	3753	3900
Equity Capital				
Paid-up equity share capital (Face value of each equity share - Rs. 10 (refer note 4)	2669	2809	2669	2809
Reserves			37582	45280
Earning per share for the period (not annualized) in Rs.				
-Basic	6.66	4.15	13.85	13.88
-Diluted	6.24	4.15	13.81	13.88
Public Shareholding (refer note 4)				
-No. of shares	11790153	13018628	11790153	13018628
-Percentage of shareholding	44.17%	46.34%	44.17%	46.34%

Promoters and Promoter Group Shareholding (refer note 4)				
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	14902730	15075322	14902730	15075322
- 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	55.83%	53.66%	55.83%	53.66%

Notes:

- The Board has recommended 70% dividend on the equity share capital (Rupees 7 per share), subject to the approval of the shareholders.
- 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" specified in the Companies (Accounting Standards) Rules, 2006 are not applicable.
- Exceptional item represents indemnifiable loss on account of certain receivables pertaining to erstwhile Commercial Vehicles business.
- The Hon'ble Delhi High Court vide its Order dated October 27, 2009 has approved a Scheme of Arrangement of Eicher Goodearth Investments Limited (EGIL), the promoters of Eicher Motors Limited (EML), to demerge its investment business undertaking into another company of its promoters i.e. Eicher Goodearth Private Limited and to merge its residual part with EML. The Scheme became effective from November 12, 2009. Consequent to the effectuation of the Scheme, 14032762 equity shares held in the Company by Residual EGIL are to be cancelled. Against this cancellation, 14032764 equity shares (rounded off to the nearest integer) are to be issued to the shareholders of residual EGIL of which 14012740 equity shares are to be issued to existing promoters of the Company, in terms of the Scheme. These equity shares have been allotted on January 5, 2010 and the same are appearing as capital suspense as on December 31, 2009.

Equity share capital and shareholding pattern in the results above are disclosed after considering the impact of shares issued by the Company on January 5, 2010.

- The figures for the current year are for a period of twelve months, whereas the corresponding previous period figures are for a period of nine months. Further, the previous period figures included figures upto June 30, 2008 of CV Business which was transferred under a slump sale. As such, corresponding figures for the previous period are not comparable with those of current year
- During the current quarter ended December 31, 2009, 7900 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 number of investor complaints received during the quarter were 45 and all have been resolved/ disposed off. There were no complaints pending at beginning as well as at the end of the quarter.
- The previous periods figures have been regrouped/reclassified wherever necessary to conform to current year/periods presentation.
- The above financial results were approved by the Board of Directors at its meeting held on February 13, 2010.

For and on behalf of the Board

Place: New Delhi
Date: February 13, 2010

Siddhartha Lal
Managing Director