

EICHER MOTORS LIMITED
AUDITED FINANCIAL RESULTS (STAND-ALONE)
FOR THE YEAR ENDED DECEMBER 31, 2013

(₹ in Lacs)

Particulars	Quarter ended			For the year ended	
	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Audited)	31.12.2012 (Audited)
Part I					
1. Income from operations					
(a) Gross sales	59,275	51,554	33,287	1,91,068	1,17,379
(b) Less : Excise duty	6,731	5,795	3,766	21,529	13,004
(c) Net sales	52,544	45,759	29,521	1,69,539	1,04,375
(d) Other operating income	244	138	149	708	551
Total income from operations (net)	52,788	45,897	29,670	1,70,247	1,04,926
2. Expenses					
(a) Cost of materials consumed	32,905	28,771	20,363	1,07,923	69,738
(b) Purchase of stock-in-trade	450	435	-	1,256	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,908)	(1024)	(1240)	(3196)	(2,127)
(d) Employee benefits expenses	3,217	2,805	2,366	11,090	7,886
(e) Depreciation and amortisation expenses	890	800	481	3,041	1,715
(f) Other expenses	7,575	6,060	4,757	21,801	14,886
Total expenses	43,129	37,847	26,727	1,41,915	92,098
3. Profit from operations before other income and finance costs (1-2)	9,659	8,050	2,943	28,332	12,828
4. Other income (Refer to note 5)	208	212	1,055	8,010	4,578
5. Profit before finance costs (3+4)	9,867	8,262	3,998	36,342	17,406
6. Finance costs	14	5	10	27	26
7. Profit before tax (5-6)	9,853	8,257	3,988	36,315	17,380
8. Tax expense (including deferred tax and minimum alternate tax credit entitlement)	2,410	2,078	572	8,453	2,904
9. Net Profit after tax (7-8)	7,443	6,179	3,416	27,862	14,476
10. Paid-up equity share capital (Face value of each equity share - ₹ 10)	2,704	2,701	2,700	2,704	2,700
11. Reserves as per balance sheet of previous accounting year				79,430	60,205
12. Earnings per share (of ₹ 10 each) (not annualised) in ₹					
(a) Basic	27.54	22.88	12.65	103.15	53.62
(b) Diluted	27.39	22.72	12.58	102.58	53.31
Part II - Select Information					
A PARTICULARS OF SHAREHOLDING					
1. Public shareholding					
- Number of shares	1,21,36,153	1,21,06,253	1,20,98,253	1,21,36,153	1,20,98,253
- Percentage of shareholding	44.88%	44.82%	44.81%	44.88%	44.81%
2. 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	1,49,02,730	1,49,02,730	1,49,02,730	1,49,02,730	1,49,02,730
- 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	55.12%	55.18%	55.19%	55.12%	55.19%

Particulars	Quarter ended
	31.12.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	31
Disposed of during the quarter	31
Remaining unresolved at the end of the quarter	Nil

Notes:

- The Board has recommended 300% dividend on the equity share capital (₹ 30/- 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 and related components", the disclosure requirements of Accounting Standard -17 "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006 are
- During the current quarter, 23,500 equity shares were issued and allotted as fully paid up at an exercise price of ₹ 462 (including premium of ₹ 452 each) per equity share and 6,400 equity shares were issued and allotted as fully paid up at an exercise price of ₹ 297 (including premium of ₹ 287 each) per equity share under Eicher Employee Stock Option Scheme.
- Standalone statement of assets and liabilities

(₹ in Lacs)

	Particulars	As at	
		31.12.2013	31.12.2012
A	EQUITY AND LIABILITIES		
	1. Share holders' funds		
	(a) Share capital	2,704	2,700
	(b) Reserves and surplus	79,430	60,205
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	82,134	62,905
	2. Non- current liabilities		
	(a) Deferred tax liabilities (net)	1,263	626
	(b) Other long-term liabilities	378	323
	(c) Long-term provisions	1,048	926
	Sub-total - Non - current liabilities	2,689	1,875
	3. Current liabilities		
	(a) Short-term borrowings	400	400
	(b) Trade payables	32,142	17,750
	(c) Other current liabilities	21,149	13,282
	(d) Short-term provisions	9,804	6,212
	Sub-total - Current liabilities	63,495	37,644
	TOTAL - EQUITY AND LIABILITIES	1,48,318	1,02,424
B	ASSETS		
	1. Non- current assets		
	(a) Fixed assets including capital work-in-progress	31,317	19,803
	(b) Non - current investments	3,094	1,094
	(c) Long-term loans and advances	8,272	6,130
	(d) Other non-current assets	709	618
	Sub-total - Non- current assets	43,392	27,645
	2. Current assets		
	(a) Current investments	82,541	63,845
	(b) Inventories	14,384	7,541
	(c) Trade receivables	1,213	620
	(d) Cash and cash equivalents	1,871	350
	(e) Short-term loans and advances	4,874	2,394
	(f) Other current assets	43	29
	Sub-total - Current assets	1,04,926	74,779
	TOTAL - ASSETS	1,48,318	1,02,424

- Pursuant to revised Schedule VI to the Companies Act, 1956, being applicable on the Company from the previous year ended on December 31, 2012, Dividend for the year ended December 31, 2012 declared by its subsidiary company i.e. VE Commercial Vehicles Limited (VECVL) after the date of balance sheet has been recognised in the current year when the right to receive dividends was established as per AS-9 'Revenue Recognition'. However, Dividend declared by VECVL for the year ended December 31, 2011 was recognised as Dividend income in the year ended December 31, 2011 itself per requirement of Old Schedule VI to the Companies Act 1956. This has resulted into no Dividend income being recognised in the previous year ended December 31, 2012.
- The figures of the quarter ended December 31, 2013 are the balancing figures between audited figures in respect of the full accounting year and the year to date unaudited figures upto nine months of the current accounting year.
- The previous periods/year's figures have been regrouped/recast wherever necessary to conform to current periods' 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 February 12, 2014.

For and on behalf of the Board

Sd/-

Siddhartha Lal
Managing DirectorPlace: Gurgaon
Date: February 12, 2014