

EICHER MOTORS LIMITED
Registered Office : 3rd Floor - Select Citywalk, A-3, District Centre, Saket, New Delhi-110017
Corporate Office: #96, Sector 32, Gurugram - 122 001, Haryana
Tel. No (+91-124) 4445070, Email: investors@eichermotors.com, Website: www.eicher.in
CIN: L34102DL1982PLC129877

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in Crores)

Particulars	For the quarter ended			For the year ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited) Refer Note 7	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1. Revenue from operations				
(a) Revenue from contract with customers	4,313.34	4,173.35	3,912.07	16,234.02
(b) Other operating income	79.71	82.69	74.30	301.76
Total Revenue from operations	4,393.05	4,256.04	3,986.37	16,535.78
2. Other income	281.95	305.15	243.21	1,075.87
3. Total Income (1+2)	4,675.00	4,561.19	4,229.58	17,611.65
4. Expenses				
(a) Cost of raw material and components consumed	2,343.91	2,164.23	2,229.74	8,723.10
(b) Purchase of traded goods	103.79	96.63	96.60	454.58
(c) Changes in inventories of finished goods, work-in-progress and traded goods	(91.54)	14.56	(99.08)	(197.03)
(d) Employee benefits expense	353.62	327.60	292.65	1,235.69
(e) Finance costs	12.27	15.34	10.43	50.88
(f) Depreciation and amortisation expense	168.63	165.25	142.27	597.60
(g) Other expenses	517.84	524.38	445.62	1,992.53
Total expenses	3,408.52	3,307.99	3,118.23	12,857.35
5. Profit before share of profit of Joint venture and tax (3-4)	1,266.48	1,253.20	1,111.35	4,754.30
6. Share of profit of Joint venture (VE Commercial Vehicles Limited)	174.56	131.81	100.44	447.72
7. Profit before tax and after share of profit of Joint venture (5+6)	1,441.04	1,385.01	1,211.79	5,202.02
8. Tax expense				
(a) Current tax	281.94	276.32	237.99	1,040.08
(b) Deferred tax	57.64	38.24	55.46	160.93
Total tax expense	339.58	314.56	293.45	1,201.01
9. Net profit after tax (7-8)	1,101.46	1,070.45	918.34	4,001.01
10. Other comprehensive income/(expense) (including share of other comprehensive income/(expense) of Joint venture), net of taxes				
(a) Items that may be reclassified to profit or loss				
Exchange differences on translating foreign operations	(8.48)	(8.40)	7.40	13.18
Debt instruments through other comprehensive income	3.39	4.08	3.94	(0.88)
(b) Items that will not be reclassified to profit or loss				
Re-measurement gains/(losses) on defined benefit plans	(4.25)	(0.65)	(6.13)	(25.98)
Total Other comprehensive income / (expense) (including share of other comprehensive income/(expense) of Joint venture), net of taxes	(9.34)	(4.97)	5.21	(13.68)
11. Total Comprehensive income (9+10)	1,092.12	1,065.48	923.55	3,987.33
Profit attributable to:				
-Owners of the Company	1,101.46	1,070.45	918.34	4,001.01
-Non-controlling interests	-	-	-	-
Other comprehensive income / (expense) attributable to:				
-Owners of the Company	(9.34)	(4.97)	5.21	(13.68)
-Non-controlling interests	-	-	-	-
Total comprehensive income attributable to:				
-Owners of the Company	1,092.12	1,065.48	923.55	3,987.33
-Non-controlling interests	-	-	-	-
12. Paid-up equity share capital (Face value of each equity share - ₹ 1, fully paid-up)	27.40	27.38	27.37	27.38
13. Total Reserves				18,018.15
14. Earnings Per Share (of ₹ 1 each) on net profit after tax in ₹ (Refer Note 6):				
(a) Basic	40.21	39.10	33.57	146.18
(b) Diluted	40.11	39.03	33.50	145.92

See accompanying notes to the statement of consolidated unaudited financial results

Notes to consolidated unaudited financial results:

1. The above consolidated unaudited financial results have been prepared in accordance with the requirements of Ind AS 110 "Consolidated Financial Statements" and Ind AS 28 "Investment in Associates and Joint ventures", prescribed under Section 133 of the Companies Act, 2013, read with the rules issued thereunder and on the basis of the separate financial results of the Company, its subsidiaries viz., Royal Enfield Brasil Comercio de Motocicletas Ltda, Royal Enfield UK Limited, Royal Enfield (Thailand) Limited, Royal Enfield Europe B.V. (yet to commence business), Royal Enfield North America Limited (RENA) and Royal Enfield Canada Limited (100% subsidiary of RENA) and jointly controlled entities viz. Eicher Polaris Private Limited and VE Commercial Vehicles Limited (including 100% subsidiaries viz. VECV Lanka (Private) Limited, VECV South Africa (PTY) Limited, VE Electro-Mobility Limited and a joint venture viz. Aquila Mobility Solutions Private Limited).
2. The above consolidated unaudited financial results for the quarter ended June 30, 2024 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on August 8, 2024. The results have been subjected to review by the Statutory Auditors of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, who have issued an unmodified conclusion on the same.
3. During the quarter ended June 30, 2024, 2,04,885 equity shares of Re.1 each were issued and allotted under Employee Stock Option Plan 2006.
4. During the quarter ended June 30, 2024, the Nominations and Remunerations Committee has approved grant of 2,05,003 restricted stock units of the Company, to certain eligible employees of the Company and its subsidiaries under the Restricted Stock Units Plan, 2019.
5. As the Group's business activities fall within a single primary business segment viz. "Automobile products and related components", the disclosure requirements of Ind AS 108 "Operating segment" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, are not applicable.
6. Earnings per share is not annualised for the quarter ended June 30, 2024, March 31, 2024 and June 30, 2023.
7. The figures of the quarter ended March 31, 2024, are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subjected to a limited review by the statutory auditors of the Company.

For and on behalf of the Board of Directors

SIDDHARTHA VIKRAM

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Siddhartha Lal

Managing Director

Date: August 8, 2024



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in Crores)

S. No.	Particulars	For the quarter ended			For the year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Total Revenue from operations	4,393.05	4,256.04	3,986.37	16,535.78
2.	Profit before share of profit / (loss) of Joint venture and tax	1,266.48	1,253.20	1,111.35	4,754.30
3.	Share of profit of Joint venture (VE Commercial Vehicles Limited)	174.56	131.81	100.44	447.72
4.	Tax expense	339.58	314.56	293.45	1,201.01
5.	Net Profit after tax and share of profit / (loss) of Joint venture	1,101.46	1,070.45	918.34	4,001.01
6.	Total Comprehensive income (net of tax)	1,092.12	1,065.48	923.55	3,987.33
7.	Paid-up equity share capital	27.40	27.38	27.37	27.38
8.	Total Reserves				18,018.15
9.	Earnings Per Share (of ₹ 1 each) on net profit after tax in ₹ (Refer Note 2)				
	(a) Basic	40.21	39.10	33.57	146.18
	(b) Diluted	40.11	39.03	33.50	145.92

Key numbers of Standalone Financial Results:

Particulars	For the quarter ended			For the year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total revenue from operations	4,231.28	4,192.08	3,901.18	16,078.16
Profit before tax	1,433.11	1,302.12	1,209.21	4,970.02
Tax expense	345.09	318.81	295.33	1,220.60
Net Profit after tax	1,088.02	983.31	913.88	3,749.42
Total Comprehensive Income (net of tax)	1,089.33	982.97	920.46	3,738.76

Notes :

- The above is an extract of the detailed format of consolidated unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited quarterly financial results (Consolidated and Standalone) are available on the Company's website - www.eicher.in and also on the website of stock exchanges i.e NSE - www.nseindia.com and BSE - www.bseindia.com.
- Earnings per share is not annualised for the quarter ended June 30, 2024, March 31, 2024 and June 30, 2023.

For and on behalf of the Board of Directors
Sd/-

Siddhartha Lal
Managing Director

Date : August 08, 2024



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For and on behalf of the Board of Directors
Sd/-

Siddhartha Lal
Managing Director

Date : August 08, 2024