

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) 4415600, Email: investors@eichermotors.com, Website: www.eicher.in
CIN: L34102DL1982PLC129877

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2022**

(₹ in Crores)

Particulars	For the quarter ended			For the year ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited) (Refer Note 5)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1. Revenue from operations				
(a) Revenue from contract with customers	3,325.80	3,140.24	1,942.84	10,127.07
(b) Other operating income	71.66	53.08	31.46	170.76
Total Revenue from operations	3,397.46	3,193.32	1,974.30	10,297.83
2. Other income	48.66	118.02	122.02	440.82
3. Total Income (1+2)	3,446.12	3,311.34	2,096.32	10,738.65
4. Expenses				
(a) Cost of raw material and components consumed	1,971.48	1,832.45	1,139.33	5,765.24
(b) Purchase of traded goods	115.20	105.17	69.41	339.03
(c) Changes in inventories of finished goods, work-in-progress and traded goods	(183.73)	(140.50)	(66.53)	(148.59)
(d) Employee benefits expense	246.95	222.14	223.39	821.02
(e) Finance costs	5.22	3.13	6.44	18.78
(f) Depreciation and amortisation expense	116.22	119.44	111.63	451.93
(g) Other expenses	416.47	417.01	245.73	1,348.88
Total expenses	2,687.81	2,558.84	1,729.40	8,596.29
5. Profit before share of profit / (loss) of Joint venture and tax (3-4)	758.31	752.50	366.92	2,142.36
6. Share of profit / (loss) of Joint venture (VE Commercial Vehicles Limited)	33.78	53.79	(39.40)	60.15
7. Profit before tax and after share of profit / (loss) of Joint venture (5+6)	792.09	806.29	327.52	2,202.51
8. Tax expense / (credit)				
(a) Current tax	199.78	193.13	97.80	521.42
(b) Deferred tax	(18.35)	3.02	(7.41)	4.49
Total tax expense / (credit)	181.43	196.15	90.39	525.91
9. Net profit after tax (7-8)	610.66	610.14	237.13	1,676.60
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	(11.30)	(1.64)	(4.18)	(15.89)
(b) Items that will not be reclassified to profit or loss	(8.61)	0.60	(1.70)	(3.27)
Total Other comprehensive income / (expense) (including share of other comprehensive income/(expense) of Joint venture), net of taxes	(19.91)	(1.04)	(5.88)	(19.16)
11. Total Comprehensive income (9+10)	590.75	609.10	231.25	1,657.44
Profit attributable to:				
-Equity holders of the parent/holding	610.66	610.14	237.13	1,676.60
-Non-controlling interests	-	-	-	-
Other comprehensive income / (expense) attributable to:				
-Equity holders of the parent/holding	(19.91)	(1.04)	(5.88)	(19.16)
-Non-controlling interests	-	-	-	-
Total comprehensive income attributable to:				
-Equity holders of the parent/holding	590.75	609.10	231.25	1,657.44
-Non-controlling interests	-	-	-	-
12. Paid-up equity share capital (Face value of each equity share - ₹ 1)	27.34	27.34	27.34	27.34
13. Other equity				12,580.66
14. Earnings Per Share on net profit after tax (of ₹ 1 each) (not annualised) in ₹ :				
(a) Basic	22.33	22.32	8.67	61.33
(b) Diluted	22.30	22.29	8.66	61.26

Notes:

1. 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.
2. The consolidated 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 North America Limited (RENA) (100% subsidiaries of the Company) and Royal Enfield Canada Limited (100% subsidiary of RENA) and jointly controlled entities viz. Eicher Polaris Private Limited (EPPL) and VE Commercial Vehicles Limited (including 100% subsidiaries viz. V E C V Lanka (Private) Limited and VECV South Africa (PTY) Limited).
3. During the quarter June 30, 2022, 5,750 equity shares of Re.1 each were issued and allotted under Employee Stock Option Plan 2006.
4. The Group has considered the possible effects that may result from the global health pandemic relating to COVID-19 on its operations. Management believes that it has taken into account external and internal information for assessing the possible impact of COVID-19 on various elements of its financial results, including its liquidity position and the recoverability of assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Group will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any.
5. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of year ended March 31, 2022 and unaudited figures up to nine months ended December 31, 2021 which was subjected to a limited review.
6. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on August 10, 2022 and were subjected to a limited review by the statutory auditors.
7. The figures for the previous periods have been reclassified / regrouped, wherever necessary.

Date: August 10, 2022

For and on behalf of the Board of Directors

SIDDHARTH
A VIKRAM
LAL

Siddhartha Lal
Managing Director

Digital signed by SIDDHARTH A VIKRAM LAL
DN: cn=SIDDHARTH A VIKRAM LAL, o=ROYAL ENFIELD LIMITED, ou=, email=SIDDHARTH.AVIKRAM@RENLIMITED.COM, c=IN
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(₹ in Crores)

S. No.	Particulars	For the quarter ended			For the year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Total Revenue from operations	3,397.46	3,193.32	1,974.30	10,297.83
2.	Profit before share of profit / (loss) of Joint venture and tax	758.31	752.50	366.92	2,142.36
3.	Share of profit / (loss) of Joint venture (VE Commercial Vehicles Limited)	33.78	53.79	(39.40)	60.15
4.	Tax expense	181.43	196.15	90.39	525.91
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7.	Equity Share Capital	27.34	27.34	27.34	27.34
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9.	Earnings Per Share on net profit after tax (of ₹ 1 each) (not annualised) in ₹				
	(a) Basic	22.33	22.32	8.67	61.33
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Key numbers of Standalone Financial Results:

Particulars	For the quarter ended			For the year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total revenue from operations	3,247.94	3,194.69	1,907.80	10,122.86
Profit before tax	764.30	748.97	356.08	2,112.07
Tax expense	184.13	195.59	88.87	525.85
Net Profit after tax	580.17	553.38	267.21	1,586.22
Total Comprehensive Income (net of tax)	561.55	548.83	273.16	1,577.09

Notes :

- The above is an extract of the detailed format of unaudited consolidated quarterly 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 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.
- The Group has considered the possible effects that may result from the global health pandemic relating to COVID-19 on its operations. Management believes that it has taken into account external and internal information for assessing the possible impact of COVID-19 on various elements of its financial results, including its liquidity position and the recoverability of assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Group will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any.

For and on behalf of the Board of Directors

Sd/-

Siddhartha Lal

Managing Director

Date : August 10, 2022



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For and on behalf of the Board of Directors

Sd/-

Siddhartha Lal

Managing Director

Date : August 10, 2022