

**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 STANDALONE UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(₹ in Crores)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1. <b>Revenue from operations</b>						
(a) Revenue from contract with customers	3,546.32	3,354.19	2,792.62	10,104.81	6,834.97	9,983.10
(b) Other operating income	43.84	43.00	45.84	130.48	93.20	139.76
<b>Total Revenue from operations</b>	<b>3,590.16</b>	<b>3,397.19</b>	<b>2,838.46</b>	<b>10,235.29</b>	<b>6,928.17</b>	<b>10,122.86</b>
2. Other income	191.08	153.40	94.79	437.29	341.01	454.28
3. <b>Total Income (1+2)</b>	<b>3,781.24</b>	<b>3,550.59</b>	<b>2,933.25</b>	<b>10,672.58</b>	<b>7,269.18</b>	<b>10,577.14</b>
4. <b>Expenses</b>						
(a) Cost of raw material and components consumed	1,953.93	1,992.95	1,412.78	5,918.15	3,932.79	5,759.44
(b) Purchase of traded goods	67.94	64.32	61.11	185.19	169.94	226.18
(c) Changes in inventories of finished goods, work-in-progress and traded goods	71.28	(69.99)	235.20	(161.50)	27.67	(23.76)
(d) Employee benefits expense	241.43	227.65	190.54	701.41	565.85	776.83
(e) Finance costs	3.58	3.43	4.90	9.52	8.35	10.25
(f) Depreciation and amortisation expense	130.52	125.05	109.50	369.78	328.15	445.52
(g) Other expenses	398.73	378.62	357.40	1,143.34	873.33	1,270.61
<b>Total expenses</b>	<b>2,867.41</b>	<b>2,722.03</b>	<b>2,371.43</b>	<b>8,165.89</b>	<b>5,906.08</b>	<b>8,465.07</b>
5. <b>Profit before tax (3-4)</b>	<b>913.83</b>	<b>828.56</b>	<b>561.82</b>	<b>2,506.69</b>	<b>1,363.10</b>	<b>2,112.07</b>
6. <b>Tax expense / (credit)</b>						
(a) Current tax	198.12	186.54	130.85	583.38	327.55	521.04
(b) Deferred tax	35.01	27.16	8.70	47.58	2.71	4.81
<b>Total tax expense / (credit)</b>	<b>233.13</b>	<b>213.70</b>	<b>139.55</b>	<b>630.96</b>	<b>330.26</b>	<b>525.85</b>
7. <b>Net Profit after tax (5-6)</b>	<b>680.70</b>	<b>614.86</b>	<b>422.27</b>	<b>1,875.73</b>	<b>1,032.84</b>	<b>1,586.22</b>
8. <b>Other Comprehensive income/(expense), net of taxes</b>						
(a) Items that may be reclassified to profit or loss	37.64	(22.05)	1.94	4.02	(2.22)	(6.75)
(b) Items that will not be reclassified to profit or loss	0.19	0.51	(1.45)	(6.35)	(2.36)	(2.38)
<b>Total Other Comprehensive income/(expense), net of taxes</b>	<b>37.83</b>	<b>(21.54)</b>	<b>0.49</b>	<b>(2.33)</b>	<b>(4.58)</b>	<b>(9.13)</b>
9. <b>Total comprehensive income (7+8)</b>	<b>718.53</b>	<b>593.32</b>	<b>422.76</b>	<b>1,873.40</b>	<b>1,028.26</b>	<b>1,577.09</b>
10. Paid-up equity share capital (Face value of each equity share - ₹ 1, fully paid-up)	27.35	27.35	27.34	27.35	27.34	27.34
11. Total Reserves						10,767.23
12. <b>Earnings Per Share on net profit after tax (of ₹ 1 each) in ₹ (Refer Note 7) :</b>						
(a) Basic	24.89	22.49	15.44	68.60	37.78	58.02
(b) Diluted	24.84	22.45	15.42	68.48	37.72	57.96

See accompanying notes to the statement of standalone unaudited financial results

**Notes:**

1. The above standalone unaudited financial results for the quarter and nine month period ended December 31, 2022 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on February 14, 2023. The results have been subjected to a limited 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.
2. During the quarter and nine months ended December 31, 2022, 22,300 and 54,918 equity shares respectively, of Re.1 each were issued and allotted under Employee Stock Option Plan 2006.
3. During the quarter and nine months ended December 31, 2022, the Nominations and Remunerations Committee has approved grant of 14,050 and 1,44,480 restricted stock units respectively, to certain eligible employees of the Company under the Restricted Stock Units Plan, 2019.
4. As the Company'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.
5. The Company appointed Ms. Vidhya Srinivasan as new Chief Financial Officer and a Key Managerial Personnel of the Company w.e.f. November 18, 2022.
6. Subsequent to the quarter ended December 31, 2022, the Company has made a strategic investment in the equity shares of a Spanish electric mobility company, Stark Future S.L., (investee) to the extent of Rs. 443.03 crs (Euro 50 million), which represents a 11.48% stake in the investee as on the date of allotment.
7. Earnings per share is not annualised for the quarter ended December 31, 2022, September, 30, 2022 and December 31, 2021 and nine month period ended December 31, 2022 and December 31, 2021.
8. The figures for the previous periods have been reclassified / regrouped, wherever necessary.

Date: February 14, 2023

For and on behalf of the Board of Directors

**SIDDHARTHA  
VIKRAM LAL**

**Siddhartha Lal**  
Managing Director

Digitally signed by SIDDHARTHA VIKRAM LAL  
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