

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 STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

(₹ in Crores)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1. Revenue from operations						
(a) Revenue from contract with customers	3,998.87	3,862.74	3,546.32	11,705.97	10,104.81	13,874.98
(b) Other operating income	55.32	67.97	43.84	180.11	130.48	191.66
Total Revenue from operations	4,054.19	3,930.71	3,590.16	11,886.08	10,235.29	14,066.64
2. Other income	249.55	275.96	191.08	860.67	437.29	639.84
3. Total Income (1+2)	4,303.74	4,206.67	3,781.24	12,746.75	10,672.58	14,706.48
4. Expenses						
(a) Cost of raw material and components consumed	2,032.98	2,274.16	1,953.93	6,523.14	5,918.15	7,812.32
(b) Purchase of traded goods	76.32	71.39	67.94	215.82	185.19	252.75
(c) Changes in inventories of finished goods, work-in-progress and traded goods	74.82	(254.26)	71.28	(252.51)	(161.50)	64.39
(d) Employee benefits expense	285.11	283.16	241.43	839.22	701.41	935.07
(e) Finance costs	5.13	4.79	3.58	13.35	9.52	12.97
(f) Depreciation and amortisation expense	138.07	131.05	130.52	404.32	369.78	512.05
(g) Other expenses	470.18	458.82	398.73	1,335.51	1,143.34	1,608.61
Total expenses	3,082.61	2,969.11	2,867.41	9,078.85	8,165.89	11,198.16
5. Profit before tax (3-4)	1,221.13	1,237.56	913.83	3,667.90	2,506.69	3,508.32
6. Tax expense						
(a) Current tax	264.70	263.08	198.12	762.36	583.38	808.55
(b) Deferred tax	42.70	35.98	35.01	139.43	47.58	77.18
Total tax expense	307.40	299.06	233.13	901.79	630.96	885.73
7. Net Profit after tax (5-6)	913.73	938.50	680.70	2,766.11	1,875.73	2,622.59
8. Other Comprehensive income/(expense), net of taxes						
(a) Items that may be reclassified to profit or loss						
Exchange differences on translating foreign operations	19.69	(8.55)	35.63	17.86	3.52	12.17
Debt instruments through other comprehensive income	0.96	(9.86)	2.01	(4.96)	0.50	3.85
(b) Items that will not be reclassified to profit or loss						
Re-measurement gains/(losses) on defined benefit plans	0.80	(19.94)	0.19	(23.22)	(6.35)	(6.07)
Total Other Comprehensive income/(expense), net of taxes	21.45	(38.35)	37.83	(10.32)	(2.33)	9.95
9. Total comprehensive income (7+8)	935.18	900.15	718.53	2,755.79	1,873.40	2,632.54
10. Paid-up equity share capital (Face value of each equity share - ₹ 1, fully paid-up)	27.38	27.38	27.35	27.38	27.35	27.35
11. Total Reserves						12,859.55
12. Earnings Per Share (of ₹ 1 each) on net profit after tax in ₹ (Refer Note 6):						
(a) Basic	33.38	34.29	24.89	101.07	68.60	95.91
(b) Diluted	33.31	34.23	24.84	100.89	68.48	95.74

See accompanying notes to the statement of standalone unaudited financial results

Notes to standalone unaudited financial results:

1. The above standalone unaudited financial results for the quarter and nine months period ended December 31, 2023 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on February 13, 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.
2. During the quarter and nine months ended December 31, 2023, 26,040 and 2,93,930 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, 2023, the Nominations and Remunerations Committee has approved grant of 12,350 and 1,49,250 restricted stock units respectively of the Company, to certain eligible employees 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 Mr. S Madhavan and Mr. Tejpreet S Chopra as Non-Executive Independent Directors of the Company for a term of 5 (five) consecutive years each with effect from September 29, 2023. The appointments have been approved by the shareholders of the Company through postal ballot during the quarter ended December 31, 2023.
6. Earnings per share is not annualised for the quarter ended December 31, 2023, September 30, 2023, December 31, 2022 and nine months period ended December 31, 2023 and December 31, 2022.
7. The figures for the previous periods/years have been reclassified / regrouped, wherever necessary.

For and on behalf of the Board of Directors

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Siddhartha Lal
Managing Director

Date: February 13, 2024

