



**For Immediate Release:**

**Eicher Motors Limited announces results for second quarter/six months ended  
June 30, 2015**

*~For six months ending June 2015, total income from operations at Rs.5484.7 crores, EBIT at Rs 641.4 crores and PAT at Rs.473.0 crores*

*~For Q2 ending June 30, 2015, total income from operations at Rs.2916.7 crores, EBIT at Rs.352.2 crores and PAT at Rs.256.7 crores*

**New Delhi, July 22, 2015:**

**Eicher Motors Limited** today announced unaudited consolidated financial results for the six months and second quarter ending June 30, 2015.

The Board of Directors at Eicher Motors Limited approved the results with performance highlights as follows:

**Consolidated Results for six months ended June' 2015 as compared to six months ended June'2014  
and Q2 2015 as compared to Q2 2014**

	Six months ended June 2015	Six months ended June 2014	% Growth	Q2 2015	Q2 2014	% Growth
Total income from operations	5,484.7	4169.6	31.5%	2,916.7	2245.4	29.9%
Earnings before interest and tax (EBIT)	641.4	403.0	59.2%	352.2	228.8	53.9%
EBIT %	11.7%	9.7%		12.1%	10.2%	
Profit After Tax	473.0	334.7	41.3%	256.7	178.5	43.8%

Profit After Tax and Minority Interest	417.1	296.6	40.6%	221.8	157.4	40.9%
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*Note: All figures are Rs.crores except where specified*

**Standalone Results for six months ended June' 2015 as compared to six months ended June'2014 and Q2 2015 as compared to Q2 2014**

	Six months ended June 2015	Six months ended June 2014	% Growth	Q2 2015	Q2 2014	% Growth
Total income from operations	2,058.0	1,381.9	48.9%	1,096.8	746.2	47.0%
Earnings before interest and tax (EBIT)	499.5	310.5	60.9%	267.4	174.6	53.2%
EBIT %	24.3%	22.5%		24.4%	23.4%	
Profit After Tax (PAT)	397.0	293.9	35.1%	183.6	133.2	37.8%

*Note: All figures are Rs. crores except where specified*

Eicher Motors Limited (EML) reported the following sales numbers and market share (MS) across both its divisions- Royal Enfield and EML's joint venture with the Volvo Group – VE Commercial Vehicles Ltd (VECV).

**Sales volumes six months ended June'2015 as compared to six months ended June'2014 and Q2 2015 as compared to Q2 2014**

	Six months ended June' 2015	Six months ended June' 2014	Market Share Six months ended June'15	Market Share Six months ended June'14	Q2 2015	Q2 2014	Market Share Q2 2015	Market Share Q2 2014
<b>VE Commercial Vehicles Ltd (VECV)</b>								
Eicher Heavy Duty Trucks (16 Tonne and above)	3572	2852	3.6%	3.9%	1734	1432	3.9%	4.1%
Eicher Light and Medium Duty Trucks (5 Tonne – 14 Tonne)	10255	9979	32.5%	32.0%	4838	4566	32.9%	32.0%
Eicher Buses (5 Tonne and above)	6593	5190	17.2%	16.2%	4085	3331	20.5%	19.4%
<b>Total Domestic Sales- Eicher Trucks and Buses (5 Tonne and above)</b>	<b>20420</b>	<b>18021</b>	<b>12.2%</b>	<b>13.2%</b>	<b>10657</b>	<b>9329</b>	<b>13.4%</b>	<b>14.0%</b>
Exports	2206	3099	-	-	1206	1977	-	-
Volvo Trucks	522	356	-	-	265	189	-	-
<b>Total Sales – VECV</b>	<b>23148</b>	<b>21476</b>	<b>-</b>	<b>-</b>	<b>12128</b>	<b>11495</b>	<b>-</b>	<b>-</b>
<b>Royal Enfield</b>								
Motorcycles	199458	138400	-	-	106613	74132	-	-

Commenting on the company's performance **Mr. Siddhartha Lal, Managing Director & CEO Eicher Motors Ltd** said, "Eicher Motors has continued its strong run and reported its best ever quarter

results registering 29.9% growth over Q2 2014 and posting the highest ever quarterly income from operations at Rs 2916.7 crores in Q2 2015”

In Q2 2015, Eicher Motors’ standalone business Royal Enfield reported the best ever quarterly total income from operations at Rs. 1096.8 crores, an increase of 47% over Rs.746.2 crores in Q2 2014. In this quarter, Royal Enfield also reported best ever sales of 106613 units, a growth of 43.8% over Q2 2014. This has resulted in the best ever quarterly EBIT at Rs. 267.4 crores. In addition to this Royal Enfield has been able to extract significant operating leverage in Q2 2015 and recorded its best ever operating margin (EBIT %) at 24.4%.

Speaking on Royal Enfield’s performance **Siddhartha** said, “Royal Enfield continues its strong momentum by posting robust volume growth and maintaining a very healthy order book in Q2 2015. We continue to make investments as per our plans towards capacity expansion, enhancing our brand experience and in product development. Towards this, Royal Enfield made a talent acquisition in June 2015 in UK where it acquired Harris Performance, a renowned engineering and motorcycle chassis designing firm. Their proven expertise, deep insight and understanding of motorcycling and Royal Enfield will be invaluable for us in our journey towards achieving leadership in the global mid-sized motorcycling segment”

In order to accelerate Royal Enfield’s international thrust, Mr. Siddhartha Lal, MD & CEO, Eicher Motors Ltd will be relocating to UK for a year, starting August 2015. This move will take him closer to Royal Enfield’s target markets, as well as to the new technical centre in UK, which is leading the development of motorcycles for international markets.

After launching two stores in Colombia in February 2015, Royal Enfield opened its first exclusive store in Dubai in June 2015. The launch of this store in one of the nodal markets in the middle-east region, received a tremendous response from customers and enthusiasts. In May 2015, Royal Enfield opened its flagship gear store at New Delhi’s Khan Market, one of the most definitive retail locations in the country. The company also previewed its latest gear collection inspired by Despatch Riders of the World Wars. As part of this collection, Royal Enfield also introduced a limited edition range of despatch motorcycles.

“Royal Enfield opened bookings of the limited edition motorcycles on July 15th at [store.royalenfield.com](http://store.royalenfield.com). This was the first time we introduced bookings of our motorcycles exclusively through our online store. We sold our entire inventory for India within 26 minutes of opening the booking. The success of this limited edition run of this Classic 500 motorcycle reiterates the appreciation of classic timeless design and Royal Enfield’s rich heritage” **added Siddhartha**

Commenting on VECV’s performance **Siddhartha** said, “The CV industry continues to recover from its three year slump this calendar year and has recorded positive growth in the second quarter of 2015. VECV sold 12128 units in Q2 2015 as against 11495 units in Q2 2014, recording a growth of 5.5%. During this quarter, our new Pro 6000 series of trucks has been doing well and has been introduced in 11 markets across India till now, in a phased manner. Overall, VECV continues to be on track with its

Pro series range that has been able to create a positive experience with best in class fuel efficiency as well as best in class productivity with better turnaround time for our customers”

In the 5 Tonne and above segment, VECV's Eicher branded trucks and buses registered a growth of 14.2% by selling 10657 units in Q2 2015 as against 9329 units in Q2 2014. However, as the industry fared better, VECV recorded a marginal degrowth and reported market share of 13.4% for Q2 2015 as against 14% for Q2 2014. Eicher buses have done well and reported an increase in its market share at 20.5% in Q2 2015 as against 19.4% in Q2 2014 and also registered growth of 22.6% by selling 4085 units in Q2 2015. In the HD segment, VECV sold 1734 units of as against 1432 units in Q2 2014, registering a growth of 21.1% however the market share in HD dropped marginally to 3.9% in Q2 2015 compared to 4.2% in Q2 2014.

In June 2015, EML's 50:50 strategic joint venture with Polaris Industries – Eicher Polaris Pvt Ltd (EPPL) launched their much awaited product in India. With the launch of this purpose built four-wheeled personal vehicle - Multix, EPPL has created a new category of Personal Utility Vehicle in the India's automotive industry. Multix is a 3-in-1 vehicle with versatility at its heart. Multix offers the unique power of extreme adaptability to the consumer. The vehicle has a generous cabin space that can comfortably seat a family of five along with luggage; Multix can be adapted to create large storage space of 1918 liters. In addition, it is also equipped with X-PORT™ - a unique power-take-off point, which can generate power of upto 3 KW that can be used for lighting homes and powering professional equipment such as drilling machines, DJ systems, water pumps and more.

**About Eicher Motors Limited:**

Eicher Motors Limited (EML) is the flagship company of the Eicher Group, which was a catalyst in the green revolution in India with the production of India's first agricultural tractor in 1959. EML is now a leading player in the Indian automotive space. Its joint venture with the Volvo group, VE Commercial Vehicles Limited, designs, manufactures and markets reliable, fuel-efficient trucks and buses; and is leading the path in driving modernization in commercial transportation in India and other developing markets. Eicher Motors also owns the iconic Royal Enfield motorcycle business, which leads the premium motorcycle segment in India. The oldest motorcycle company in continuous production world-wide, Royal Enfield has witnessed a huge surge in demand in the recent past, and is charting its course to be the leading player in the mid-size motorcycle segment globally. EML's 50:50 strategic joint venture with US based Polaris Industries Inc., Eicher Polaris Private Ltd. is in start-up phase, and is currently designing and developing, and will soon manufacture and sell a full new range of personal vehicles. In 2014, Eicher Motors recorded its highest ever total income of INR 8738 crores (USD 1.4 billion) and is listed on the Bombay and National Stock Exchanges.

**Please visit our website: [www.eicher.in](http://www.eicher.in)**

**Disclaimer:**

All statements included or incorporated by reference in this media release, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by us. Although EML believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and EML undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.

**Media Contact:**

Corporate Communications: Bidisha Dey; [bidisha@eichermotors.com](mailto:bidisha@eichermotors.com)

Shreyas Bhatt; [shreyas@eichermotors.com](mailto:shreyas@eichermotors.com)