

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 AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in Crores)

Particulars	For the quarter ended			For the year ended	
	31.03.2023 (Audited) Refer Note 9	31.12.2022 (Unaudited)	31.03.2022 (Audited) Refer Note 9	31.03.2023 (Audited)	31.03.2022 (Audited)
1. Revenue from operations					
(a) Revenue from contract with customers	3,731.44	3,665.23	3,140.24	14,175.90	10,127.07
(b) Other operating income	72.88	55.77	53.08	266.28	170.76
Total Revenue from operations	3,804.32	3,721.00	3,193.32	14,442.18	10,297.83
2. Other income	205.51	192.32	118.02	595.11	440.82
3. Total Income (1+2)	4,009.83	3,913.32	3,311.34	15,037.29	10,738.65
4. Expenses					
(a) Cost of raw material and components consumed	1,910.34	1,960.77	1,832.45	7,843.95	5,765.24
(b) Purchase of traded goods	88.57	113.34	105.17	431.20	339.03
(c) Changes in inventories of finished goods, work-in-progress and traded goods	118.92	91.40	(140.50)	(63.25)	(148.59)
(d) Employee benefits expense	252.14	259.38	222.14	1,001.93	821.02
(e) Finance costs	8.16	7.58	3.13	28.02	18.78
(f) Depreciation and amortisation expense	148.03	134.84	119.44	526.21	451.93
(g) Other expenses	500.70	438.88	417.01	1,784.77	1,348.88
Total expenses	3,026.86	3,006.19	2,558.84	11,552.83	8,596.29
5. Profit before share of profit / (loss) of Joint venture and tax (3-4)	982.97	907.13	752.50	3,484.46	2,142.36
6. Share of profit / (loss) of Joint venture (VE Commercial Vehicles Limited)	173.38	63.89	53.79	315.17	60.15
7. Profit before tax and after share of profit / (loss) of Joint venture (5+6)	1,156.35	971.02	806.29	3,799.63	2,202.51
8. Tax expense					
(a) Current tax	223.96	195.00	193.13	819.13	521.42
(b) Deferred tax	26.81	35.18	3.02	66.56	4.49
Total tax expense	250.77	230.18	196.15	885.69	525.91
9. Net profit after tax (7-8)	905.58	740.84	610.14	2,913.94	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	10.55	39.23	(1.64)	17.87	(15.89)
(b) Items that will not be reclassified to profit or loss	(0.29)	(0.49)	0.60	(9.32)	(3.27)
Total Other comprehensive income / (expense) (including share of other comprehensive income/(expense) of Joint venture), net of taxes	10.26	38.74	(1.04)	8.55	(19.16)
11. Total Comprehensive income (9+10)	915.84	779.58	609.10	2,922.49	1,657.44
Profit attributable to:					
-Equity holders of the parent/holding	905.58	740.84	610.14	2,913.94	1,676.60
-Non-controlling interests	-	-	-	-	-
Other comprehensive income / (expense) attributable to:					
-Equity holders of the parent/holding	10.26	38.74	(1.04)	8.55	(19.16)
-Non-controlling interests	-	-	-	-	-
Total comprehensive income attributable to:					
-Equity holders of the parent/holding	915.84	779.58	609.10	2,922.49	1,657.44
-Non-controlling interests	-	-	-	-	-
12. 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
13. Total Reserves				14,962.93	12,580.66
14. Earnings Per Share on net profit after tax (of ₹ 1 each) in ₹ (Refer Note 8):					
(a) Basic	33.11	27.09	22.32	106.56	61.33
(b) Diluted	33.06	27.04	22.29	106.38	61.26

See accompanying notes to the statement of consolidated audited financial results

Consolidated statement of assets and liabilities

(₹ in Crores)

Particulars	As at 31.03.2023	As at 31.03.2022
	(Audited)	(Audited)
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1,999.65	1,910.78
(b) Capital work-in-progress	77.75	133.98
(c) Intangible assets	464.21	329.84
(d) Right of use assets	226.13	183.66
(e) Intangible assets under development	394.32	370.80
(f) Financial assets		
(i) Investments in joint ventures	2,228.37	1,957.94
(ii) Other investments	9,872.40	5,337.95
(iii) Other financial assets	19.28	73.01
(g) Non-current tax assets	86.47	83.12
(h) Other non-current assets	145.83	139.41
Sub-total - Non-current assets	15,514.41	10,520.49
2. Current assets		
(a) Inventories	1,278.44	1,132.40
(b) Financial assets		
(i) Investments	219.89	424.69
(ii) Loans / Bill discounting	588.94	676.79
(iii) Trade receivables	368.92	302.04
(iv) Cash and cash equivalents	88.81	50.53
(v) Bank balances other than (iv) above	768.31	2,671.94
(vi) Other financial assets	34.42	65.75
(c) Other current assets	335.50	295.20
Sub-total - Current assets	3,683.23	5,619.34
TOTAL - ASSETS	19,197.64	16,139.83
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	27.35	27.34
(b) Other equity	14,962.93	12,580.66
Sub-total - Equity	14,990.28	12,608.00
Liabilities		
2. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	62.96	-
(ii) Lease liability	67.79	35.32
(iii) Other financial liabilities	15.51	14.82
(b) Provisions	102.46	67.96
(c) Deferred tax liabilities (net)	291.31	220.06
(d) Government grant	96.37	63.76
(e) Other non-current liabilities	336.38	236.54
Sub-total - Non-current liabilities	972.78	638.46
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	132.74	58.84
(ii) Lease liability	24.92	13.55
(iii) Trade payables		
Total outstanding dues of micro and small enterprises	29.45	37.78
Total outstanding dues of creditors other than micro and small enterprises	1,780.99	1,750.31
(iv) Other financial liabilities	266.77	250.00
(b) Provisions	155.48	121.82
(c) Current tax liabilities	222.83	170.62
(d) Government grant	32.45	19.38
(e) Contract liability	180.10	170.14
(f) Other current liabilities	408.85	300.93
Sub-total - Current liabilities	3,234.58	2,893.37
TOTAL - EQUITY AND LIABILITIES	19,197.64	16,139.83

See accompanying notes to the statement of consolidated audited financial results