

February 10, 2025

**Online intimation/submission**

**The Secretary**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001  
Security Code: 505200

**The Secretary**  
**National Stock Exchange of India Ltd**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1,  
G Block, Bandra Kurla Complex, Bandra (E)  
Mumbai-400 051  
Symbol: EICHERMOT

**Subject: Regulation 30 of the SEBI (LODR) Regulations, 2015 – Press Release**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, please find attached a copy of the press release being issued today.

You are requested to take the same on your records.

Thanking you,  
For **Eicher Motors Limited**

**Atul Sharma**  
**Company Secretary**

Encl.: As above



## EICHER MOTORS LTD ANNOUNCES FINANCIAL RESULTS FOR QUARTER ENDED DECEMBER 31, 2024; RECORDS BEST EVER QUARTERLY PERFORMANCE

- Record performance across all parameters; Revenue from Operations grew 19% , EBITDA up 10% and Profit After Tax rose 18% year-on-year
- Royal Enfield registers highest ever quarterly motorcycle sales at 269,039 units, up 17% year-on-year growth
- VECV registered its highest ever volumes, revenue and profits for third quarter

**New Delhi, February 10 2025:** Eicher Motors Limited (EML) today announced unaudited consolidated financial results for the quarter ended December 31, 2024, reporting its best-ever quarterly performance.

For **Q3 FY 2024-25**, EML reported its strongest quarterly performance as **Revenue from operations** surged **19%** to **₹4,973 crores** from **₹4,179** in the corresponding quarter of FY 2023-24 while **EBITDA** grew **10%** to **₹1,201 crores** from **₹1,090 crores** and **Profit After Tax** rose **18%** to **₹1,171 crores** from **₹996 crores** last year. Royal Enfield also recorded its highest-ever quarterly sales volume of **269,039** motorcycles, up **17%** from **229,214** motorcycles sold during Q3 FY 2023-24.

VE Commercial Vehicles's (VECV) **Revenue** from operations in Q3 **FY 2024-25** stood at **₹5,801 crores**, up **6%** from **₹5,483 crores** in the same quarter of FY2023-24. **EBITDA** for the third quarter rose **16%** to **₹509 crores**, from **₹437 crores** a year ago. **Profit After Tax** grew by **44%** to **₹301 crores** from **₹209 crores** in the corresponding quarter. VECV sold **21,012** vehicles in the third quarter, up from **20,706** vehicles a year ago. VECV outperformed the industry by delivering its highest-ever quarterly sales volumes with **21,012 units** in Q3, surpassing the previous record of **20,706 units** in corresponding three months of 2024.

Talking about Eicher Motors' performance, **Siddhartha Lal, Managing Director, Eicher Motors Ltd., said,** *"The past quarter has been incredibly rewarding for Eicher with an all-round record performance across the board. We recorded our best-ever festive performance, introduced exciting new motorcycles, and took our first step into electric mobility with the debut of our EV brand, **Flying Flea**. With a strong and diverse product portfolio, we are well on track to meet the evolving needs of riders across the world. Even as the commercial vehicle industry remained sluggish, VE Commercial Vehicles grew volumes quarter-on-quarter with strengthened market share in all segments. With this momentum across both motorcycle and commercial vehicle businesses, we are confident of continued success in the future as well."*

Speaking on Royal Enfield's performance, **B. Govindarajan, CEO of Royal Enfield and Wholetime Director, EML,** said, *"Royal Enfield has continued to strengthen its position in the mid-size motorcycle segment recording its best-ever quarter, driven by a robust demand for our motorcycles across the globe. Our performance in the last quarter is a result of the groundwork we put in through the year—preparing for key launches and optimizing operations to ensure we were ready to deliver at this scale, especially during the festive season in India. Our focused approach ensured sustained growth for our capable products and propelled Hunter 350 to become one of the fastest growing motorcycles globally with 500,000 happy customers. We celebrated our love for motorcycling during our annual gathering of riding enthusiasts during Motoverse, which was attended by more than 10,000 riders. In a bid to further strengthen our global presence, we've set up our first fully owned CKD facility outside India in Thailand. Our investments in Thailand reinforce our commitment to growing in the Asia-Pacific region. As we move forward, we will continue to deliver exceptional motorcycles and meaningful experiences for the motorcycling enthusiasts across the world."*

Speaking on VECV's performance, **Vinod Aggarwal, MD and CEO of VECV,** said, *"VECV posted market-share gains in all segments and recorded a solid third quarter in a market that had still not recovered from the slowdown during the elections and uneven monsoon season. In the quarter, Eicher was #1 in market share in the Light and Medium duty truck segment and recorded its highest Q3 sales of buses. Reflecting our*



*focus on delivering uptime and industry leading service support to customers, VECV recorded a growth of over 25% in parts sales over Q3 last year. With the recent 'electric first' launch of the Eicher Pro X small truck, VECV is well poised to lead the industry transition to sustainable and efficient last-mile logistics."*

Building on its vision for the future of electric mobility, Flying Flea in January announced its collaboration with Qualcomm Technologies to integrate the US-based tech company's next-generation connectivity into its upcoming electric motorcycles. The integration will enable real-time diagnostics, seamless navigation and personalized ride settings, enhancing safety, convenience and the overall riding experience. Following its global unveiling at EICMA in Milan, Flying Flea remains focused on delivering one of the industry's most refined two-wheel experiences.

A celebration of camaraderie and adventure, Royal Enfield's Motoverse 2024 concluded with nearly 10,000 riders and enthusiasts coming together to celebrate their passion for the open road. Royal Enfield launched the Goan Classic 350 at Motoverse 2024, a bobber-inspired motorcycle celebrating the vibrant motoculture of the early '70s and '80. Available in four vibrant single and dual-toned colourways the motorcycle is available at the starting price of INR 2,35,000/-

Further strengthening its presence in the international markets, Royal Enfield launched its first fully owned CKD assembly facility outside India in Bangkok, Thailand. The 57,000 sq. ft. plant has a production capacity of 30,000 units annually and marks Royal Enfield's sixth global CKD unit, following plants in Argentina, Colombia, Brazil, Bangladesh, and Nepal. This facility underscores the brand's commitment to the Thai market and the broader region.

Royal Enfield also expanded its pre-owned motorcycle platform, REOWN, to 236 cities across India. Launched in 2023, REOWN now operates through 475 dealerships across 24 states, offering a trusted platform for buying, selling and exchanging pre-owned Royal Enfield motorcycles. Additionally, the brand introduced its first-ever loyalty program with exchange benefits further enhancing the customer experience.

As part of its social mission to support 100 Himalayan communities, Royal Enfield launched *Journeying Across the Himalayas*, a first-of-its-kind 10-day festival in Delhi. The exhibition celebrated the region's natural beauty, culture and traditions through artworks, photographs and installations, highlighting the deep connection between its ecology and people. Bringing together a diverse group of partners, experts, artists and exhibitors from all over, it honored the Himalayas, not just as the spiritual home of Royal Enfield, but as a symbol of resilience, culture and connection.

#### **About Eicher Motors Limited:**

Eicher Motors Limited (EML) (Bloomberg: EIM IN, NSE: EICHERMOT) is the listed parent of Royal Enfield, global leader in the middleweight motorcycles segment (250cc - 750cc). The world's oldest motorcycle brand in continuous production, Royal Enfield has made its distinctive motorcycles since 1901. Focussed on bringing back simple, yet engaging and accessible motorcycling, Royal Enfield operates in India and over 65+ countries around the world. With modern development facilities in Leicestershire, UK, and Chennai, India, Royal Enfield makes its motorcycles in Tamil Nadu for the world. In addition to motorcycles, EML has a joint venture with Sweden's Volvo Group - VE Commercial Vehicles Limited (VECV) - which is driving modernization in India's commercial vehicle space, and in other developing countries. VECV includes the complete range of Eicher branded trucks and buses, Volvo trucks in India, engine manufacturing and exports for Volvo Group, non-automotive engines, and Eicher component business. Its integrated manufacturing plant in Pithampur, Madhya Pradesh is also the global hub for medium-duty 5 and 8-liter engines for Volvo Group. In 2020, VECV signed definitive agreements to integrate Volvo Buses India into VECV including manufacture, assembly, distribution, and sale of Volvo Buses in India.

For FY '24, Eicher Motors Ltd recorded a total income of INR 16,536 crores which is approximately USD 2.01 billion. In addition, VECV reported a total revenue of INR 21,459 crores in FY '24 which is approximately USD 2.58 billion; this revenue is not consolidated in EML's income. EML is listed on the BSE and NSE. As of April 1st, 2016, Eicher Motors Limited became a part of the Nifty 50 Index. Please visit our website: [www.eichermotors.com](http://www.eichermotors.com)

#### **About Royal Enfield**



The oldest motorcycle brand in continuous production, Royal Enfield has created beautifully crafted motorcycles since 1901. From its British roots, a manufacturing plant was established in Madras in 1955, a foothold from which Royal Enfield spearheaded the growth of India's mid-sized two-wheeler segment. Royal Enfields are engaging, uncomplicated, accessible and fun to ride; a vehicle for exploration and self-expression. It's an approach the brand calls Pure Motorcycling.

Royal Enfield's premium line-up includes newly introduced electric vehicle brand, Flying Flea - the Classic-styled Flying Flea C6 and Scrambler-styled Flying Flea S6, Bear 650, Classic 650, Guerrilla 450 modern roadster, Hunter 350, Meteor 350, Super Meteor 650, Interceptor 650 and Continental GT 650 twins, the Shotgun 650, the new Himalayan adventure tourer, the Scram 411 ADV Crossover, the iconic Bullet 350 and Classic 350. Riders and a passionate community are fostered with a rich profusion of events at a local, regional and international level. Most notable are Motoverse (previously Rider Mania), an annual gathering of thousands of Royal Enfield enthusiasts in Goa, and Himalayan Odyssey; a yearly pilgrimage over some of the toughest terrain and highest mountain passes.

A division of Eicher Motors Limited, Royal Enfield operates through more than 2000 stores across all major cities and towns in India and through nearly 850 stores in more than 60 countries around the globe. Royal Enfield also has two world-class technical centres, in Bruntingthorpe, UK, and in Chennai, India. The company's two state-of-the-art production facilities are located at Oragadam and Vallam Vadagal, near Chennai. Across the world, Royal Enfield has six modern CKD assembly facilities in Bangladesh, Nepal, Brazil, Thailand, Argentina and Colombia.

**About VE Commercial Vehicles Ltd (VECV):**

VE Commercial Vehicles Limited (VECV) is a joint venture between the Volvo Group and Eicher Motors Limited. In operation since August 2008, the company includes the complete range of Eicher branded trucks and buses, Volvo Buses and exclusive distribution of Volvo Trucks in India, engine manufacturing and exports for Volvo Group, Eicher Power Solutions and Eicher Engineering Components. A multi-brand, multi-division company, backed by innovative products & services, VECV today, is recognized as an industry leader for modernizing commercial transportation in India and the developing world.

*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.*

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