

April 30, 2023

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 Limited
Exchange Plaza, 5th Floor, Plot No.C/1,
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai-400 051
Symbol: EICHERMOT

Subject: Disclosure pursuant to SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018

Dear Sir/Madam,

This is to confirm that Eicher Motors Limited (“the Company”) does not fall within the criteria as specified in the SEBI Circular-SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 for the financial year ended March 31, 2023 to be classified as a ‘Large Corporate’. Accordingly, compliances specified therein are not applicable on the Company.

Further, the required details are hereunder:

Sr. No.	Particulars	Details
1	Name of the Company	Eicher Motors Limited
2	CIN	L34102DL1982PLC129877
3	Outstanding long-term borrowing of Company as on 31st March 2023 (in Rs. crore)	No long-term borrowings from Banks with original maturity of more than one year. Please refer to the note below.
4	Highest credit rating during the previous FY along with name of the Credit Rating Agency	ICRA – AAA (For working capital facility)
5	Name of stock exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not applicable since Company is not a ‘Large Corporate’ pursuant to SEBI Circular-SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018

Note:

Pursuant to a Memorandum of Understanding executed by the Company with the Government of Tamil Nadu in May 2012 while setting up a new manufacturing facility in Tamil Nadu and after satisfying conditions of investment of Rs. 350 Crore in eligible Fixed Assets and employment generation for 300 people by the Company, the Government of Tamil Nadu had provided a ‘Structured Package of Assistance’ to the Company. Pursuant to this package, the Company has received Rs. 131.42 crores from State Industries Promotion Corporation of Tamil Nadu Limited (SIPCOT) during 2022-23 for net output VAT and CST paid till FY 2016-17, which is repayable over a period of 10 years at an interest rate of 0.1% per annum (‘Assistance’).



As per the books of accounts of the Company, the amount outstanding as on March 31, 2023 is Rs. 62.96 crore (discounted at present value as per IndAS). The Company is of the considered view that said Assistance extended by the Government of Tamil Nadu through SIPCOT under a Structured Package of Assistance is not a borrowing as contemplated under aforesaid SEBI Circular.

Kindly take the above on your records.

Thanking you,
For **Eicher Motors Limited**

Atul Sharma
Company Secretary

Gurgaon
0124-4282978