



November 10, 2022

**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 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**



## **Eicher Motors Limited announces financial results for the quarter ended September 30, 2022**

### ***Registers highest ever quarterly revenue and profits***

- *For the quarter ended September 30, 2022, Eicher Motors Limited recorded total revenue from operations at ₹ 3,519 crores, EBITDA at ₹ 822 crores and Profit after tax at ₹ 657 crores.*
- *Royal Enfield ended the quarter with its strong performance in the domestic markets with total dispatches at 183,067 units, more than 73.4% increase over 105,593 units in the same period last year.*

**New Delhi, November 10, 2022** : Eicher Motors Limited (EML) today announced unaudited consolidated financial results for the quarter ended September 30, 2022.

Eicher Motors' total revenue from operations for the quarter was recorded at ₹ 3,519 up 56.4% as compared to ₹ 2,250 crores in the corresponding quarter of FY 2021-22; EBITDA was ₹ 822 crores, up 74.9% as compared to ₹ 470 in the same quarter of the previous financial year. Profit After Tax was ₹ 657 crores, an increase of 76.1% as compared to a profit of ₹ 373 during the same period last year. Royal Enfield sold 203,451 motorcycles in the quarter, an increase of 64.7% from 123,515 motorcycles sold over the same period in FY 2021-22.

Talking about Eicher Motors' performance through the last quarter, **Siddhartha Lal, Managing Director, Eicher Motors Ltd.**, said, *"At the halfway mark, our overall performance has been very encouraging, we have witnessed great uptick in the momentum with launch of new Hunter 350. Further we are super happy at having showcased our spectacular new cruiser, the Super Meteor 650 at EICMA just earlier this week. This motorcycle immensely elevates our portfolio in the 650 twin category. On the commercial vehicles side, VECV delivered its first large order of 40 Skyline Pro E electric buses to the prestigious city of Chandigarh. During the quarter we also strengthened our market share in the Heavy Duty trucks and buses segment while launching a slate of new products and improving our distribution reach. At EML, our business performance has been quite promising and we continue to focus on the next stage of our growth with a robust ESG vision"*

Speaking on Royal Enfield's performance, **B. Govindarajan, CEO - Royal Enfield and Wholetime Director, EML** said, *"In this quarter we have seen excellent performance, we have registered 65% growth over corresponding period last year, with motorcycles across the portfolio showing uptick in demand. Our newest motorcycle on the block - the remixed Roadster, Hunter 350 - has seen extremely positive consumer response. We have registered healthy growth in the festive season and are confident of continuing this trend over the next quarter as well. In October we registered our highest ever sales in a month with **80,792** motorcycles and growth of **79%** over the same period last year. We are gearing up to bring great motorcycles and motorcycling experiences to our consumers. While we have unveiled the Super Meteor 650 in Milan this week, we are also preparing for a spectacular comeback of Rider Mania later this month."*

Speaking on VECV's performance **Vinod Aggarwal, MD and CEO VECV** said *"During the second quarter VECV strengthened market share particularly in heavy duty truck and bus segments for both Eicher and Volvo brands. Vehicle sales for the first half stand at 35,085 vehicles marking a growth of 67.6% over corresponding period last year. I am happy to note the recognition of VECV by Federation of Automotive Dealer Association (FADA) as #1 in CV Segment in Dealer Satisfaction for 2nd year in a row. This demonstrates our continuing focus on improving dealer and customer satisfaction. During the quarter we delivered and operationalized 40 Eicher Skyline Pro E electric buses in Chandigarh. We continued to*



*expand our product range to meet the customer needs in various truck and bus applications for both domestic and export markets”*

In the recently announced results of the Dealer Satisfaction Survey 2022 by the Federation of Automobile Dealers Association (FADA), Royal Enfield emerged as the Second Runner Up in the two wheeler OEMs category.

Launched for the global audience earlier this quarter, the all-new Hunter 350 has received an overwhelming response from global and Indian audiences alike. Engineered and designed for the urban hustle, this new addition to Royal Enfield's product portfolio is a remixed roadster with all the character of a Royal Enfield reimagined in a stylish, compact-yet-muscular geometry.

After a spectacular first season Royal Enfield is back with Royal Enfield Continental GT Cup Season 2. With close to 500 aspirants, 100 racers were shortlisted and after a grueling selection process, 25 fastest riders were invited to race. This year, the format of the championship has been changed to a Pro-Am Series with 10 professional and 15 amateur riders competing together on the same grid. As part of the JK Tyre FMSCI National Racing Championship 2022, the Royal Enfield Continental GT Cup Season 2 is being conducted in accordance with the regulations of the Federation of Motorsports Club of India (FMSCI) in 3 rounds and 8 races of nail-biting racing starting September 2022 and culminating in December 2022.

To promote and safeguard the intangible cultural heritage of India starting with the Himalayas, Royal Enfield and UNESCO came together in a unique partnership. Given its long relationship with the Himalayas, stretching back over three decades, Royal Enfield's ambition is to partner with 100 Himalayan communities to adopt sustainable living practices, by 2030. UNESCO and Royal Enfield, flagged-off 'The Great Himalayan Exploration' ride at the iconic Victoria Memorial in Kolkata. Drawn from all over the Indian motorcycle-riding community, these riders spent two weeks documenting specific Intangible Cultural Heritage practices that have been identified by a research team in collaboration with UNESCO.

In a bid to encourage Responsible Travel practices, Royal Enfield celebrated its global marquee ride - 'One Ride' across 50 countries and 500 cities in India. The largest cause led ride in India witnessed participation from more than 15000 motorcycling enthusiasts of all ages from diverse regions and social identities who came together for a ride.

Royal Enfield also announced the launch of its NFTs featuring ten winning artworks from its 'Art Of Motorcycling' (AOM) programme. Ten exclusive NFTs of the winning designs from the last two seasons were introduced as NFTs to further encourage the riding community to express their art globally through a digital medium.

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

Eicher Motors Limited (EML) (Bloomberg: EIM IN Reuters: EICH.NS) 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 60+ 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 AB Volvo - 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 '22, Eicher Motors Ltd recorded a total income of INR 10,298 crores which is approximately USD 1.34 billion. In addition, VECV reported a total revenue of INR 12,724 crores in FY '22 which is approximately USD 1.64 billion; this revenue is not consolidated in EML's income. EML is listed on the Bombay and National Stock Exchanges. 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 the recently launched, stylish new Hunter 350, the timeless Classic 350, the Meteor 350 cruiser, the 650 parallel twin motorcycles - Interceptor and Continental GT, the adventure motorcycles - Himalayan adventure tourer and the Scram 411 ADV Crossover, and the iconic Bullet 350. Riders and a passionate community are fostered with a rich profusion of events at a local, regional and international level. Most notable are 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 2100 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 three modern CKD assembly facilities in Thailand, Argentina and Colombia. With more than 37% CAGR for the last 5 years and sales in international markets up 108% in 2021-22, Royal Enfield is the leader in the global mid-size motorcycle market.

*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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