



August 13, 2020

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

Ref: Disclosure under regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

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

Thanking you,
For **Eicher Motors Limited**

Manhar Kapoor
General Counsel & Company Secretary

Encl: a.a.



Investors Presentation

August 2020





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Note: The Company followed “January-December” as its reporting year till December 2014. The Board of Directors in its meeting held on February 13, 2015 decided to align the reporting year of the Company with the requirements of Companies Act, 2013. Therefore the reporting year for 2015-16 commenced on January 1, 2015 and ended on March 31, 2016, being a period of 15 months. However, to have comparability in the numbers from previous reported years, the presentation captures un-audited financials for FY15-16 (April 1st 2015 to March 31st 2016).

Maps are not to scale. Representation of maps is for reference purposes only.

Eicher Motors Limited **OVERVIEW**



Key Milestones



India's first tractor rolls out of Eicher factory in Faridabad

1959



Royal Enfield motorcycles acquired

1991



Enters heavy duty trucks segment

2002



Forms JV* with AB Volvo of Sweden; transfers commercial vehicle business to the JV*

2008



Shutdown of operations of Eicher Polaris

2018

1984

JV* with Mitsubishi Motors to make 'Canter' trucks



1993

JV* with Mitsubishi ended, enters medium duty bus segment



2005

Divests tractor and allied businesses to focus on commercial vehicle and motorcycle businesses

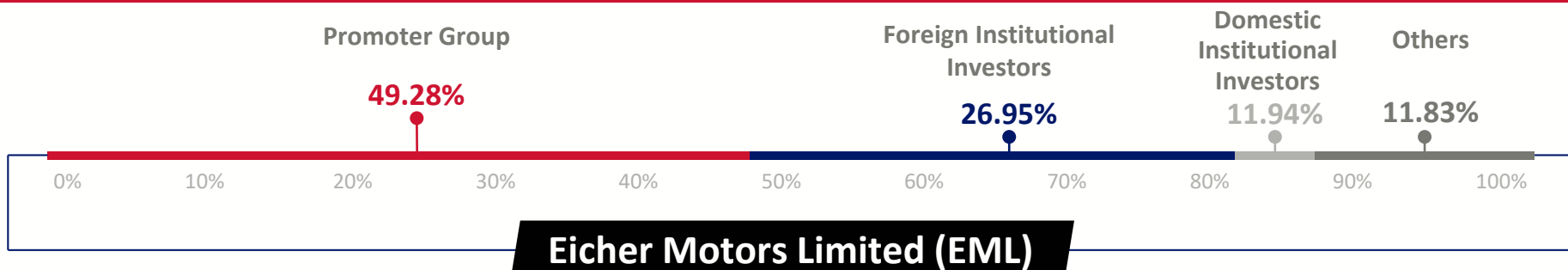


2012

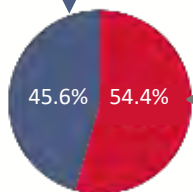
Forms JV* with Polaris Industries Inc. USA, to design, manufacture and market personal vehicles



Shareholding Pattern (30th June 2020)



Volvo Group



VE Commercial Vehicles (VECV)



Eicher Trucks and Buses
Volvo Trucks

Business Unit



Royal Enfield (RE)

RENA (Royal Enfield North America Ltd)

Royal Enfield (Thailand) Ltd

Royal Enfield UK Ltd

RE Brazil (Royal Enfield Brasil Comercio de Motocicletas Ltda)

Royal Enfield Canada Ltd



Motorcycles Business



Eicher Management Philosophy



Break-through emerging market business model

- An evolved business model with 50+ years of experience in automotive space in India
- In-depth customer insights and market understanding
- Best-in-class capital optimization :
 - Frugal engineering practices
 - Extensive knowledge of suppliers
 - Operational excellence
 - Global quality standards
- Low cost supply chain and distribution – value chain



Established Corporate Governance

- Fully empowered management teams
- Annual 3 year rolling business plan
- Strategic quarterly board meetings – full review with management
- Strategic quarterly reviews and regular monthly operations review
- Product board, Quality board, Customer satisfaction board, Soft product board (after-market) held every quarter along with other statutory meetings



Strong Values

- Corporate conduct rooted in highest standards of ethics, integrity and transparency
- Highly professional work ethic based on mutual respect
- Very strong HR and IR culture and brand
- Long-term orientation
- Long history of institutionalized CSR and community activities



Eicher Motors Limited

S Sandilya

Chairman- Non-Executive
and Independent Director

Siddhartha Lal

Managing Director

Vinod K. Dasari

Whole Time Director
and CEO - Royal Enfield

Vinod K. Aggarwal

Non-Executive Director

Inder Mohan Singh

Independent Director

Manvi Sinha

Independent Director



VE Commercial Vehicles

Siddhartha Lal

Chairman

Vinod K. Aggarwal

Managing Director and
CEO

Jan Gurander

Director

Joachim Rosenberg*

Director

Philippe Divry

Director

Raul Rai

Director

Inder Mohan Singh

Independent Director

Lila Poonawalla

Independent Director

Business Highlights – FY 2019-20[^]



0

EML continues to be Net debt free^{and} company



698,216

Motorcycles sold in FY20, ~13x in last 9 years



26.6%

Royal Enfield's market share in the mid-size motorcycles segment*



24.3%

Royal Enfield's EBITDA margin in FY20, industry leading margins



29.5%

VE Commercial Vehicles market share in domestic LMD# segment

Source – SIAM and Company Analysis

and Net debt = Short term debt + long term debt – cash and cash equivalent

[^] All figures mentioned are Standalone for period 1st April'2019 to 31st March '2020

*Mid size motorcycles refers to engine capacity between 250cc – 750cc

Light to Medium Duty (3.5 to 15 ton)

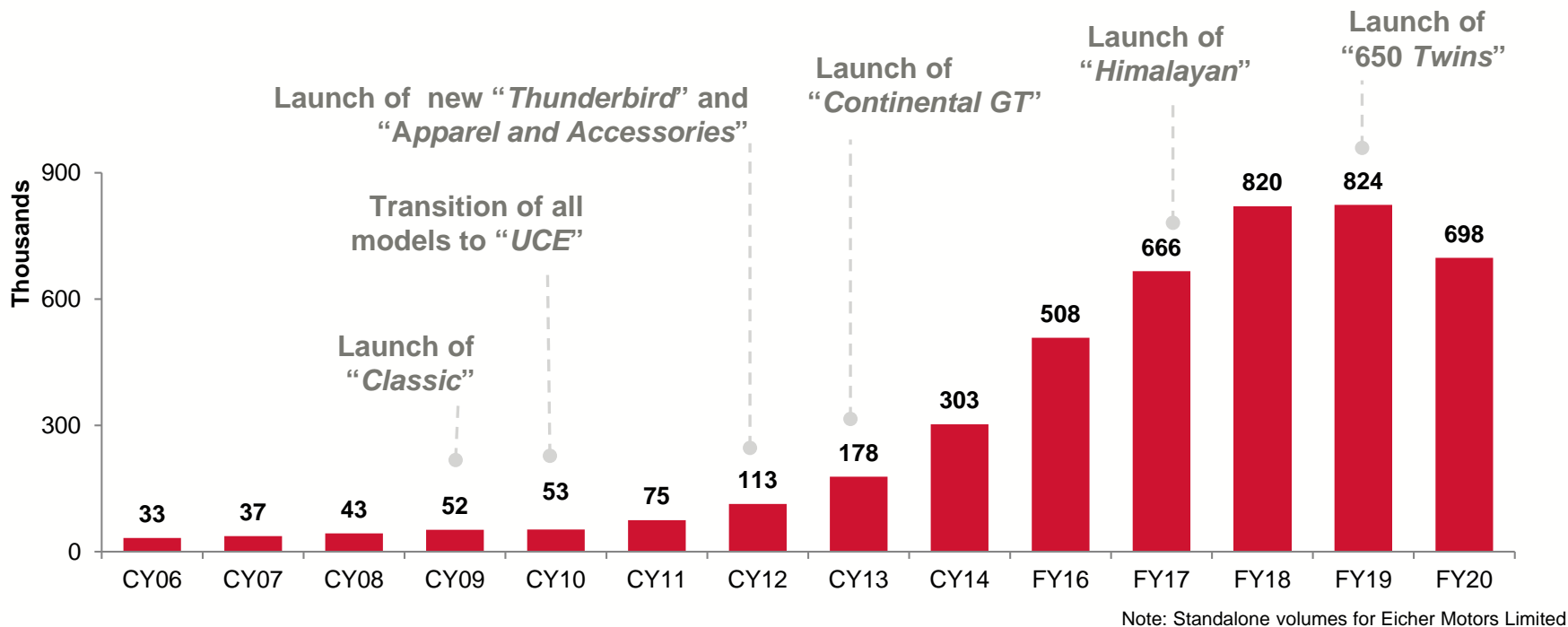
ROYAL ENFIELD

Our Vision is to be a Global Motorcycling Brand

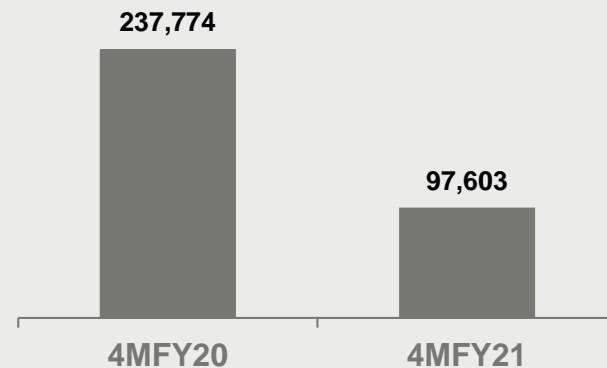
Our goal continues to be to catalyse and lead the global mid-size motorcycle market by making amazing and aspirational motorcycles that are still accessible, and a world of deeply engaging and frictionless experiences delivered by us, our partners, and the ecosystem that we harness.



Launch of “Classic” in 2009 was an Inflection Point



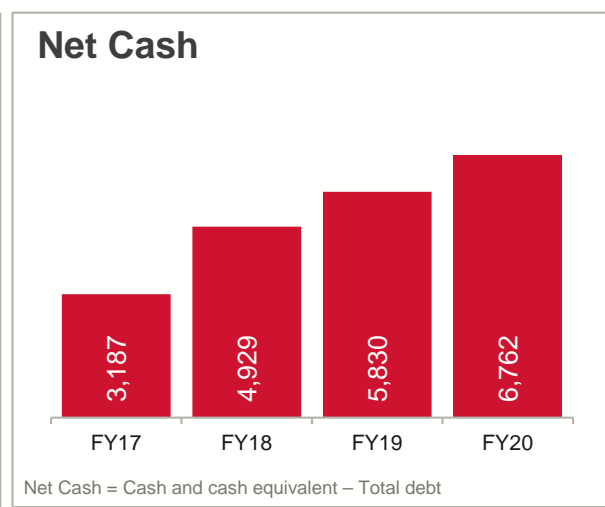
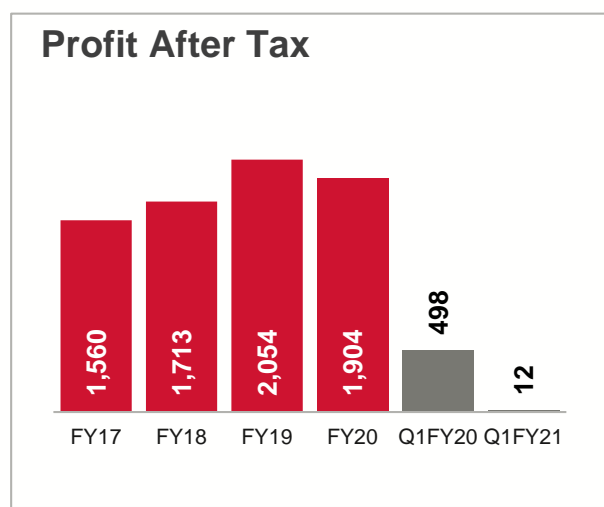
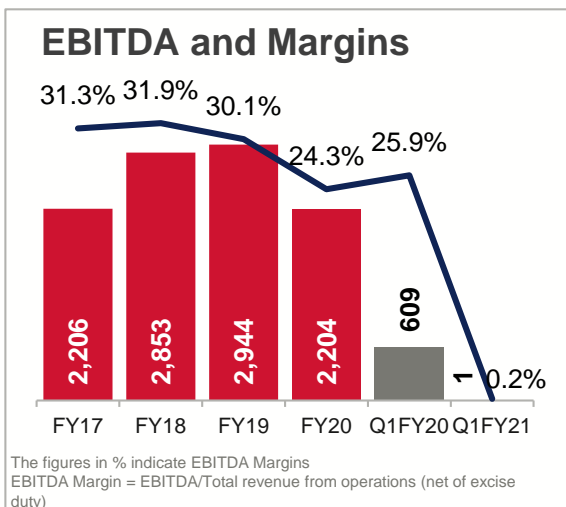
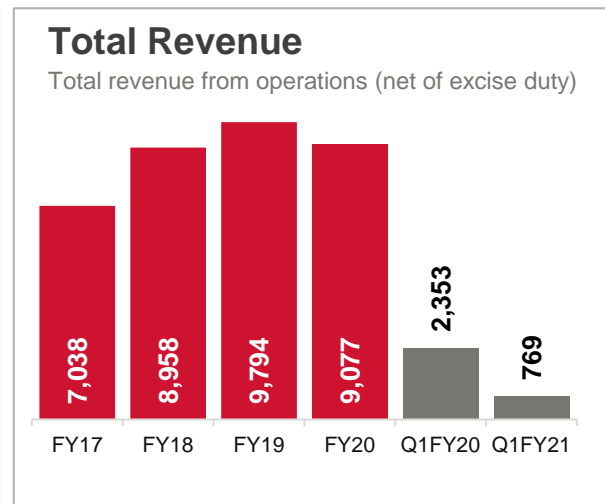
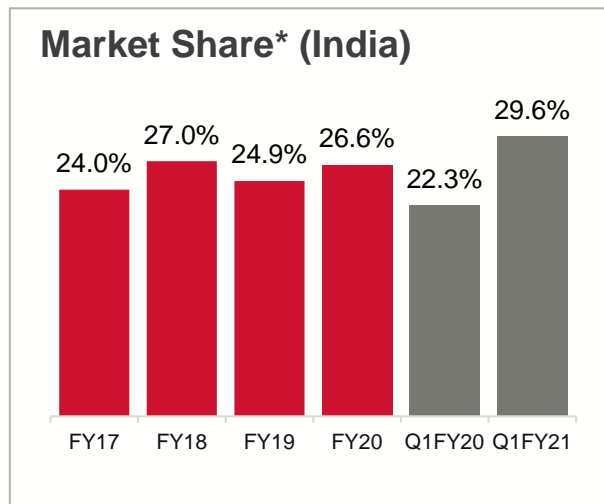
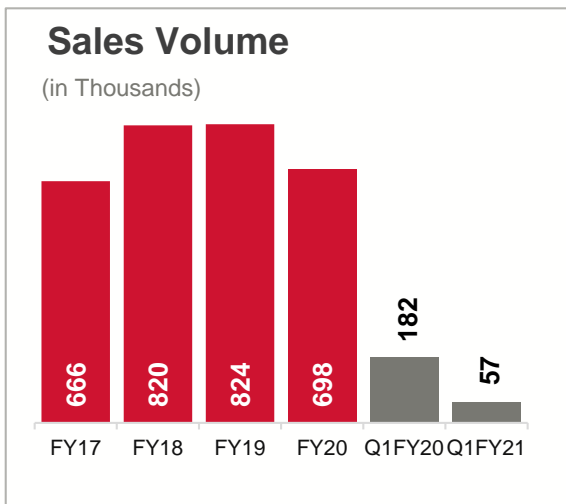
Volumes grew by 32% CAGR during the period CY2010 to FY2020



Note: In April 2020, the company's manufacturing facilities and dealerships in India remained closed, in compliance with the Government directives.

Financial Highlights – Eicher Motors Ltd. (Standalone)

All figures are for Eicher Motors Limited Standalone (in Rs. Crs unless specified)



Note: PAT for FY18 and FY19 includes an impairment loss of Rs. 311.98 crores and Rs. 17.52 crores respectively on the company's investment in its joint venture, EPPL subsequent to winding down of operations of EPPL.



Product Portfolio – Motorcycles

Royal Enfield range of motorcycles is able to address a unique mix of appeals –
from its traditional customer base to urban, aspiration-driven youth

Bullet

- Longest production motorcycle
- Resolute, unchanged form
- Pride of the armed forces
- Iconic cues – thump, pinstripes, road presence



Classic

- Sense of distinctiveness
- Post-war styling
- Timeless design



Thunderbird

- Definitive highway tourer
- Long range and load-bearing capabilities
- For the free-spirited explorer



Himalayan

- Purpose-built and adventure tourer
- Versatile for riding on- and off-road
- Fully ground-up with all-new engine
- Touring capabilities



Continental GT 650

- Authentic café racer
- Powered by modern Twin cylinder engine
- Perfect for high speed blasts on twisty backroads or as a stylish motorcycle for the city



Interceptor 650

- The quintessential roadster with commanding and comfortable riding position
- Powered by modern twin cylinder engine
- Fun and practical to ride in almost all terrains



Traditional and Iconic



Urban, Lifestyle and now Adventure

More Choices with the launch of Variants of Bullet 350 and Classic 350

New colour ways with contemporary Blacked out theme

New Variant of Classic 350



- Launched in two new colours - Pure Black and Mercury Silver
- Offers single channel Anti-Lock Braking System (ABS) option

New Variant of Bullet 350



- Launched in six new colours - Silver, Sapphire Blue, Onyx Black, Jet Black, Regal Red and Royal Blue

Launch of BS VI Compliant Motorcycles

Lowered servicing cost by extending warranty and roadside assistance to 3 years

Enhanced riding experience

Classic 350 BS VI



- First motorcycle under the Unit Construction Engine (UCE) platform to become BS VI compliant.
- Added two new premium variants (Stealth Black and Chrome Black) and 6 new sensors to BS VI motorcycles.

Himalayan BS VI



- Himalayan BS VI comes with Switchable ABS that allows a more engaging and exciting adventure touring experience, letting the rider drift or slide when off-roading.
- Available in three new dual-toned colors with hazard switch.

Make Your Own - Personalization of Motorcycles with Factory Fitted Accessories

Customisation and personalisation at the core of a 'Pure Motorcycling' experience

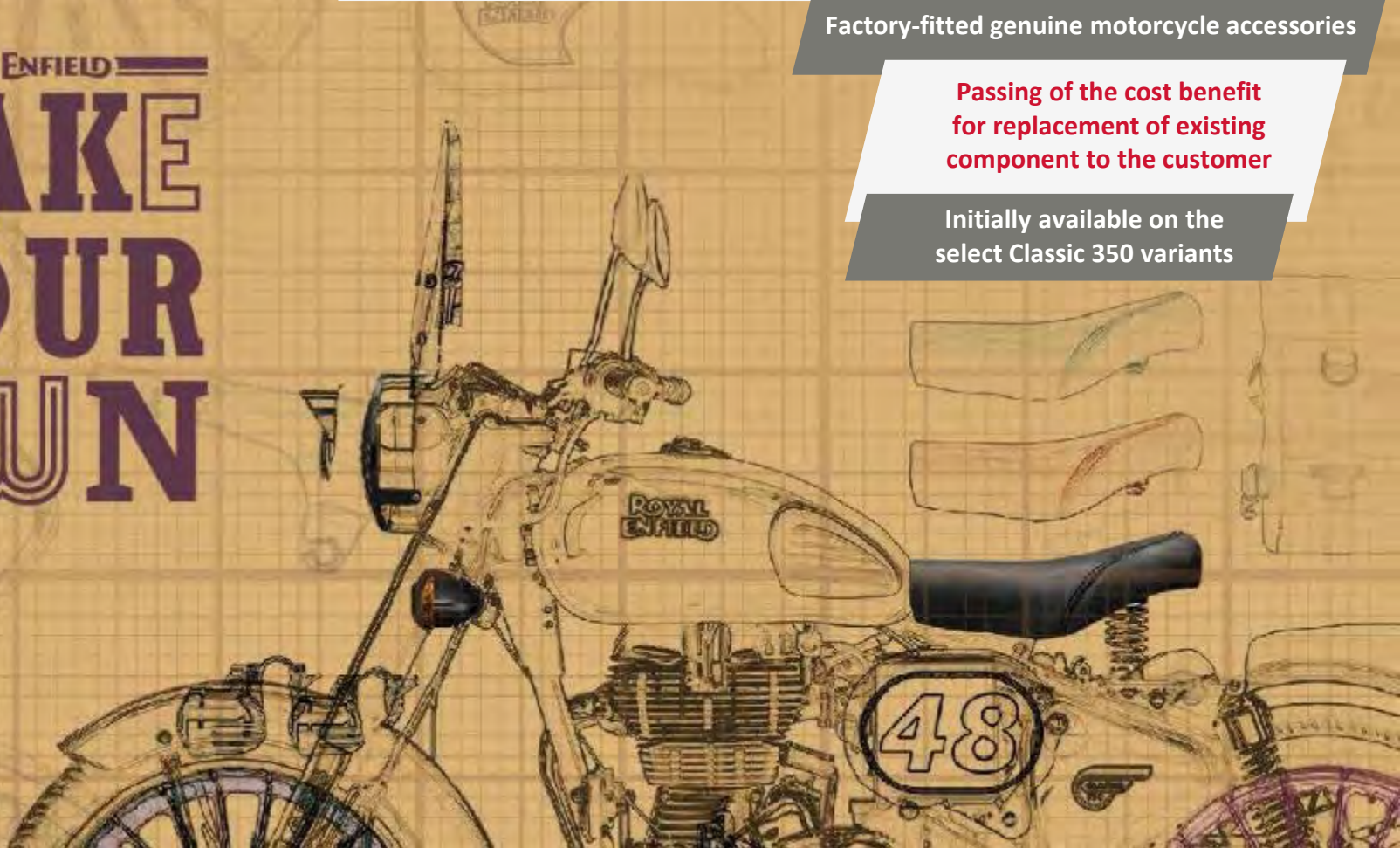
"Make Your Own", a first-of-its-kind initiative allowing a buyer custom build a motorcycle with choice of accessories at the time of booking the motorcycle

Factory-fitted genuine motorcycle accessories

Passing of the cost benefit for replacement of existing component to the customer

Initially available on the select Classic 350 variants

ROYAL ENFIELD
MAKE YOUR OWN



Make your own - Digital Configurator



Customer can customize his motorcycle on an in-store tablet and place the order directly to the manufacturing plant

Real time updates via email notification sent to customer at each stage of enquiry, booking, dispatch and delivery

Integrated Product Development Capabilities across UK and India

UK



- UK Tech Centre at Bruntingthorpe, a hub for the product development and research activities, is driving the mid-range motorcycle platforms.
- A team of over 160 employees comprising engineers and designers with a wide range of international experience in all aspects of motorcycle design and development, from concept to pre-production.
- Spread across ~36,000 sq ft, the facility employs state-of-the-art industrial design studio, testing and validation equipment and workshop facilities.

New Product Introduction (NPI) framework in place to develop best-in-class products in a minimal timeframe

Next five year product pipeline in place

Chennai



- The Chennai facility has the engineering and design teams of about 260 employees working under one roof
- The facility houses state-of-the-art engine, chassis and component test equipment and is fully integrated with the Technology Centre in the UK.
- The world-class facilities at these two technology centres enable Royal Enfield to take full ownership of all aspects of motorcycle design and development.

Solutions Business - Opportunity

Provide frictionless experience for RE Riders

In Store Opportunity



Accessories



Apparel

Explore new revenue / profit pool from adjacencies

In Use Opportunity



Spares



Annual Maintenance Contract

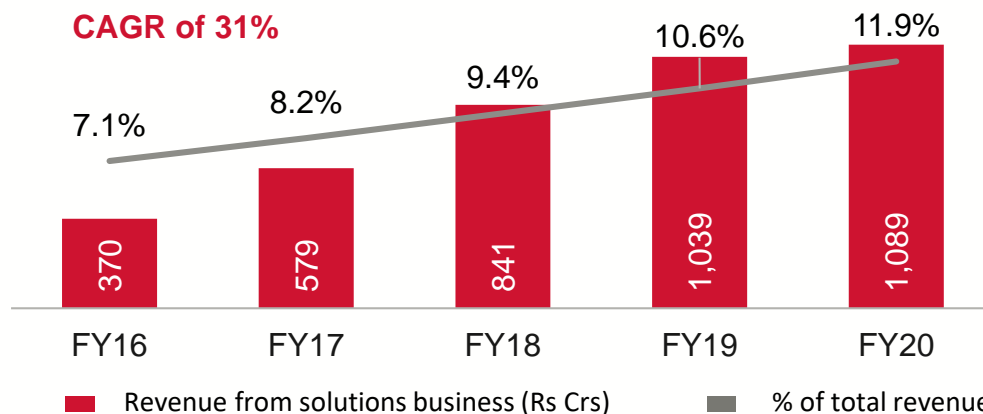


Road Side Assistance



Extended Warranty

Solutions Business - Financial Performance over past 5 years



Opportunity to double the revenue share of **"SOLUTIONS"** business

Product Portfolio – Apparel



EXTENSION OF ONE'S PERSONALITY

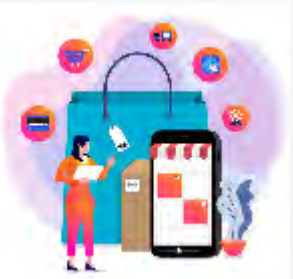
Royal Enfield Apparels aim to become an extension of the owners' personality. Inspired by the motorcycling way of life, the range is built to help riders explore and express themselves, on and off the motorcycle.

As more and more customers are taking up the riding culture, Royal Enfield Apparel is aiding them to accentuate their lifestyle and self expression.



STRENGTHENING THE SERVICE NETWORK

In an effort to improve the customer experience at the service centres, the business has invested in showcasing a range of apparels at the service centres. This is currently available at 10+ centres and the plan is to grow this format further.



THIRD PARTY FOOTPRINT

In order to expand its accessibility, the business has forayed into the online retail landscape through its own online store and third-party online retail channels. During the year, expanded its offline footprint through the Shop-in-Shop model at "CENTRAL" - a department store chain across India and are now available across 19 stores. The business plans to further expand its distribution footprint by partnering with leading retail chains and through omni-channel networks. In the online space, the Company has a store at Amazon and is available through Myntra as well.



Product Portfolio – Apparel



ONLINE PLATFORM ENHANCEMENT

In an effort to improve the customer experience on the Company's online store (store.royalenfield.com), it has migrated to a new and improved platform called Magento. This enables the Company to share its stories better with the customers due to the host of custom options available, thus giving a seamless shopping experience.



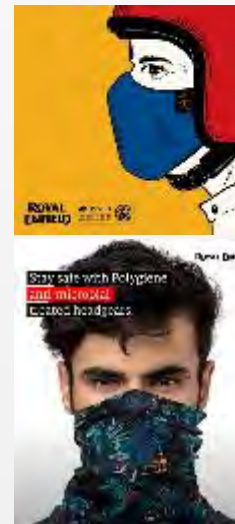
WOMEN'S APPAREL LAUNCH

Guided by the spirit of being a pure motorcycling brand, it is only natural for Royal Enfield to create a collection of clothing especially for the women riding community. Taking inspiration from the 'motorcycling way of life', the clothing range has been designed to be aspirational yet accessible and support women in their pursuits of exploration.



NEW PRODUCTS- JACKETS

The **Streetwind Jacket**, with Cordura enforced impact areas around the shoulders and elbows, keeps you comfortable on a hot adventure as well as your everyday city commute. While the armour pockets provide the protection, a wider mesh coverage with no lining improves air-flow, making it the easiest warm-weather ally.



NEW PRODUCTS- MASKS AND HEADGEARS

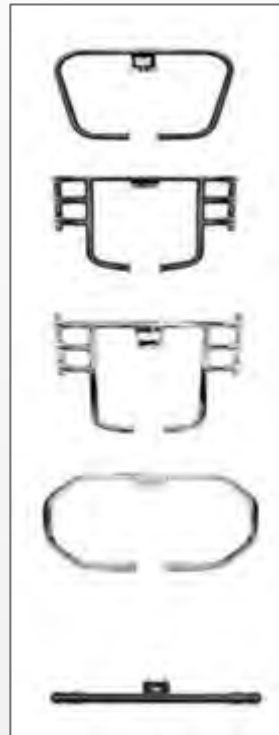
In wake of the current situation with COVID- 19, the Company has launched anti-bacterial face masks. These masks are treated with Swedish anti-bacterial and anti-viral treatment technology **Polygiene**, thus helping the riders ride safely.

In addition to the masks, a digital campaign **#REGearUp** is also launched with an aim to encourage people to use Headgear to cover their faces as a voluntary public health measure. These headgears have also been treated with the same technology.

Product Portfolio – Motorcycle Accessories



Be it aesthetic enhancement or functional protection, catering to every individual's need with over 125 products in the portfolio



Complete peace of mind with 2 years of manufacturer's warranty

The motorcycle accessory product range will grow rapidly over the coming year providing customers even more options for personalization

Royal Enfield Garage Café, Goa



A celebration of exploration - through motorcycling, food, entertainment and personal expression

- Royal Enfield has set up its first Royal Enfield Garage Cafe in Arpora - Baga, Goa.
- The cafe is an inclusive and engaging space that reflects Royal Enfield motorcycling way of life and is designed to be a catalyst to deepen closer association with riding enthusiasts and customers.
- The Garage Cafe is a massive 120-seater cafe and also has a Royal Enfield motorcycle museum-and-exhibition area, an exclusive gear store, a motorcycle customization area and a service bay.

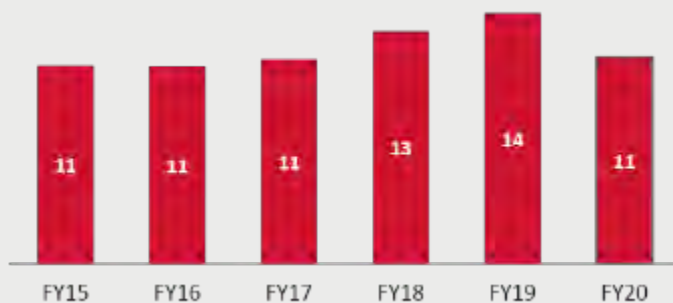
Royal Enfield Garage Café, Goa



*A unique space that embodies
the pure motorcycling culture
and lifestyle*

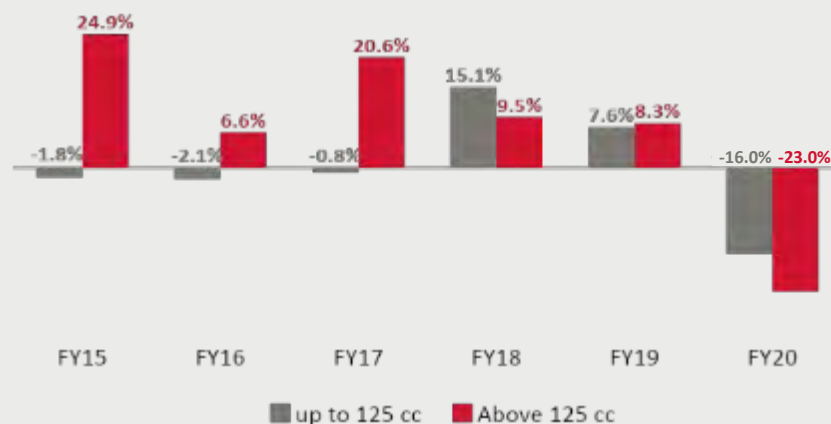
India - Industry Overview

Motorcycle Volumes (India) in mn



India - largest motorcycle market in world

Growth rate of various motorcycle segments



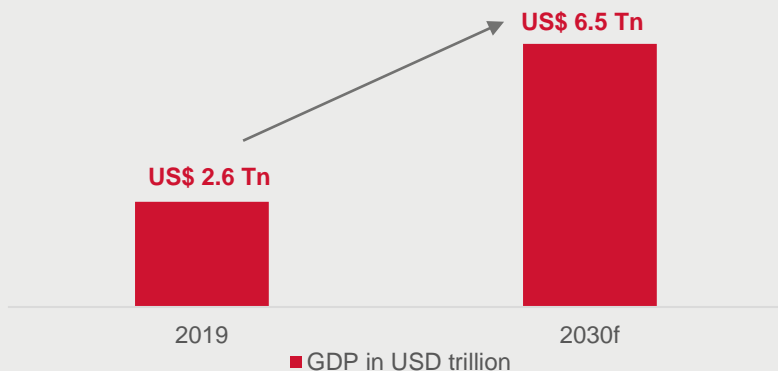
Premiumisation theme in motorcycle market to continue

Source - SIAM

Opportunity – Domestic Market

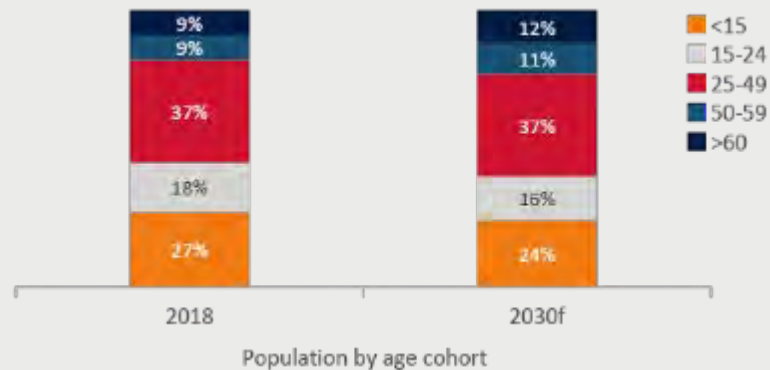
India to become a **US\$6.5 trillion** economy by 2030

Indian Economy: A shift to a high growth path



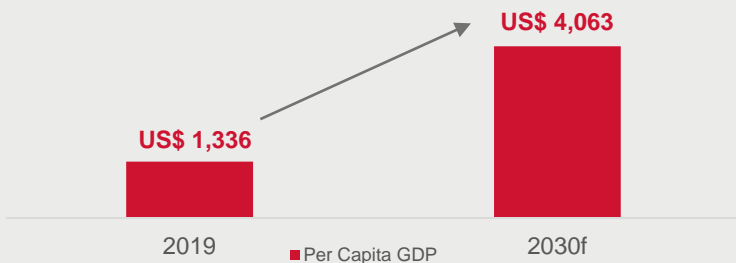
India's favorable demographics

In 2030, 77% of India's population will comprise **Millennials and Generation Z**



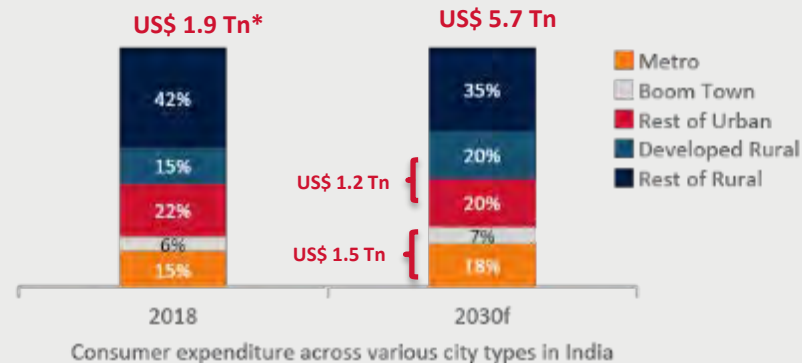
Rising income

The expansion of the **middle class and high-income** segments will reshape future consumption and drive incremental consumption of **US\$ 4 trillion** by 2030



Many India's will drive consumption growth

The **incremental spend** will be led by consumers upgrading to packaged, branded or higher priced offerings

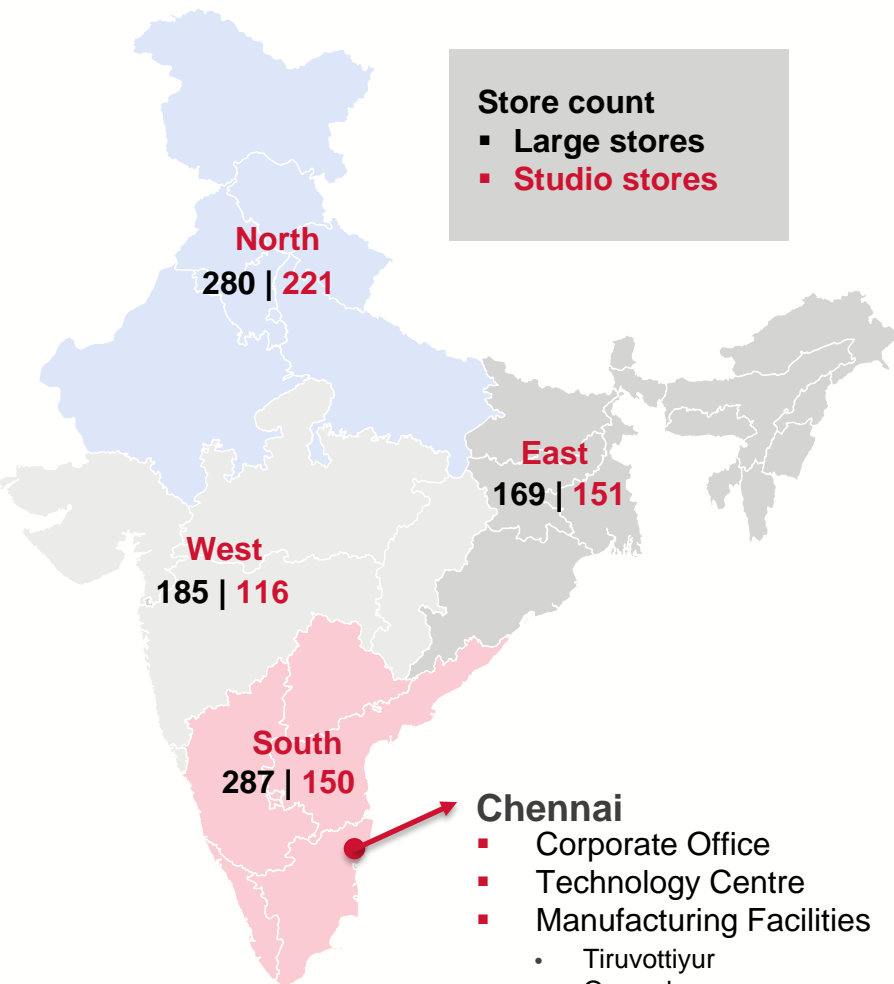


Source: World Economic Forum - Future of Consumption in Fast-Growth Consumer Markets: INDIA, 2019, FICCI; CBRE Research, Q2 2019

Source: *Worldbank

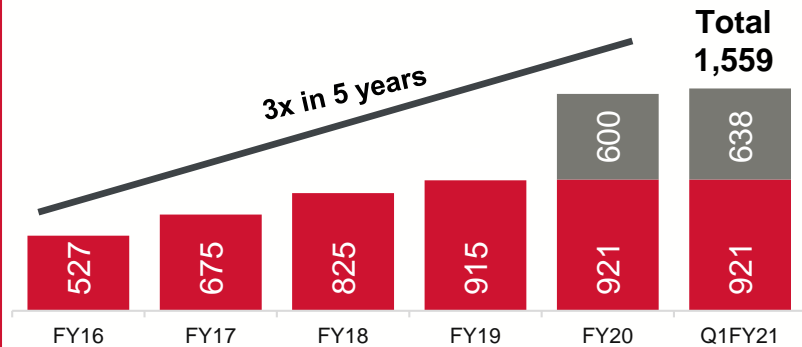
India Footprint

921 stores and 638 studio stores across 1,200 cities, plan to add another 600 stores by end of FY21



Dealer Network

■ Large Size Stores ■ Studio Stores



City Category wise Distribution

Category*	Store Count
>1,000	217
Between 200 and 1,000	320
Up to 200	384
Studio Store	638
Total	1,559

*Industry volume of >125cc engine size motorcycle per month

Royal Enfield – Studio Stores

ROYAL ENFIELD

- Over half of the studio stores are opened in UP, MP, Rajasthan, Odisha, Bihar, Andhra Pradesh, West Bengal where RE's market share is lower than its India average.

- A unique compact store format
- 3S store offering Sales, Service and Spares
- Fully compliant with RE's brand identity

- Provide greater accessibility to sales and service in up-country markets
- 638 studio stores opened till June 2020

Royal Enfield Vintage – Opportunity in Pre-owned Motorcycle Segment

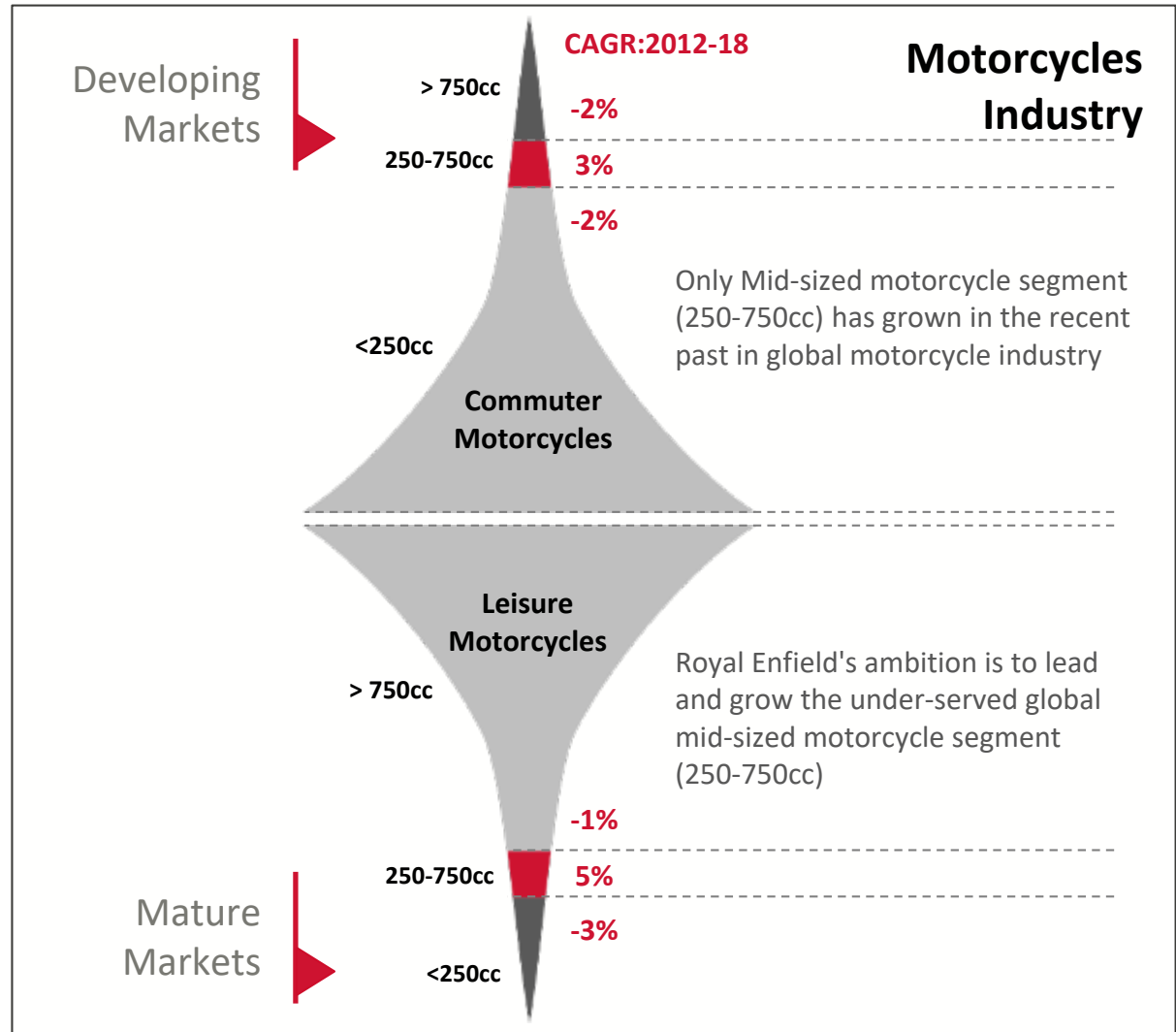
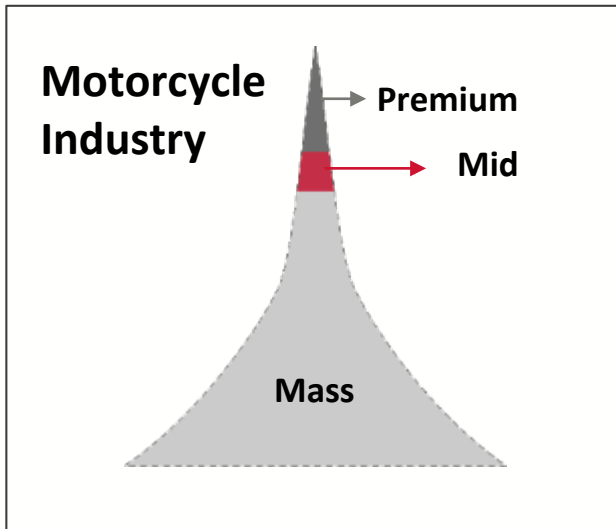
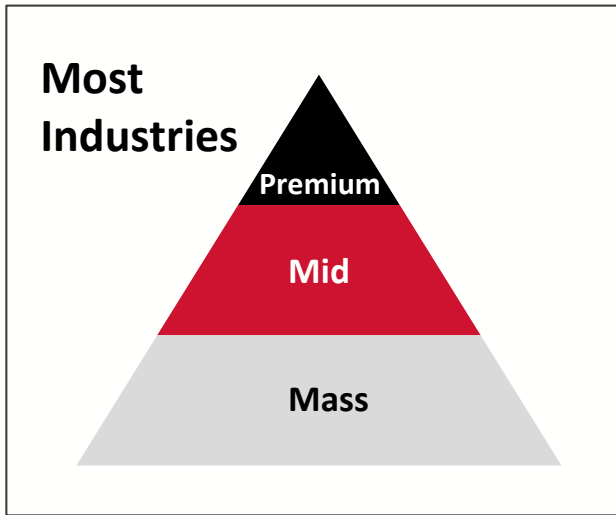


Vintage Store opened in Chennai, Bangalore, Delhi, Mumbai, Patna, Kanpur, Indore, Patiala, Hyderabad, Dehradun

- *Pre-owned, refurbished and restored motorcycles - a first-of-its-kind in two-wheeler industry*
- *Accessible, hassle-free, transparent sale and purchase of pre-owned Royal Enfield motorcycles*
- *Quality tested and refurbished by trained Royal Enfield technicians*

Opportunity – International Business

The Oddity of the Motorcycle Industry Globally... is an opportunity



Note: Numbers are as per Royal Enfield's research for its priority international markets

International Footprint

Plan to increase exclusive store count from 82 now to ~100 by end of FY21

Developed Markets



	Exclusive Store	Multi Brand Outlet
North America	1	120

Countries with exclusive stores

- USA – 1

Marketing Company - USA

	Exclusive Store	Multi Brand Outlet
UK, Europe, UAE	27	388

Countries with exclusive stores

- Austria – 1
- Belgium – 1
- France – 11
- Italy – 1
- Portugal – 2
- Spain – 5
- UAE – 1
- UK – 5

Technology Centers – UK

Marketing Company – UK

Developing Markets



	Exclusive Store	Multi Brand Outlet
APAC	25	77

Countries with exclusive stores

- Australia* – 1
- Indonesia – 4
- Malaysia – 1
- New Zealand* – 1
- Philippines – 1
- South Korea* – 1
- Thailand – 14
- Vietnam – 2

Marketing Company – Thailand

*Developed markets

	Exclusive Store	Multi Brand Outlet
LATAM	29	32

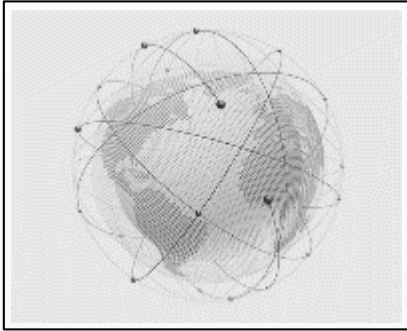
Countries with exclusive stores

- Argentina – 5
- Brazil – 10
- Colombia – 9
- Ecuador – 3
- Mexico – 2

Marketing Company - Brazil

International Business - Key Priorities

Network Expansion and Touch Points



New Retail formats - Studio stores, Shop-in-shop for apparel, and motorcycle displays to increase customer reach. Network expansion in key developing markets to increase the number of touch points for customers

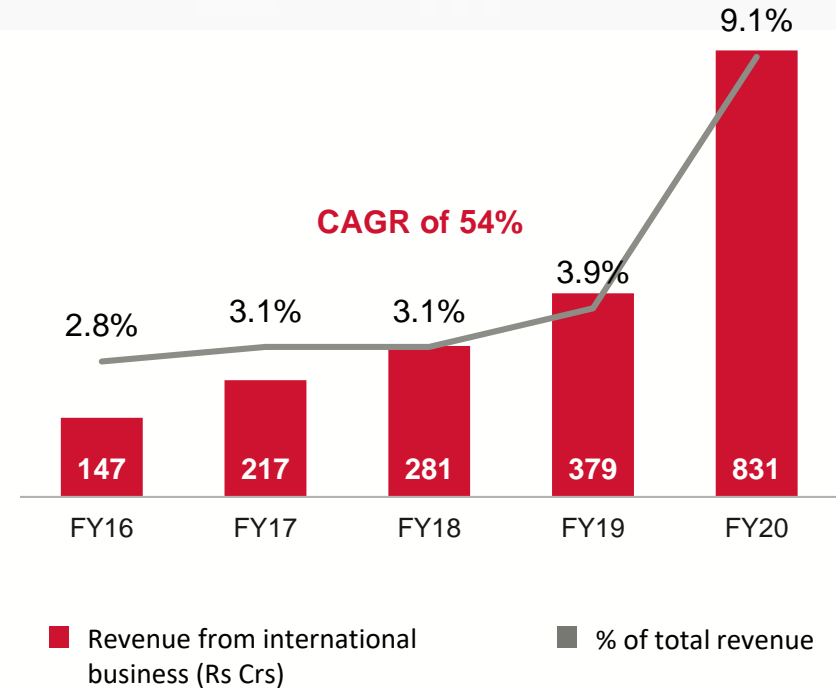
CKD Setup



Evaluating opportunities to set up CKD facility in priority markets in APAC and LATAM region

International Business – Financial Performance over past 5 years

Opportunity to double the revenue share of "INTERNATIONAL" business



Awards and Achievements



Enfield Interceptor 650 won the Indian Motorcycle of The Year ("IMOTY") 2019



Interceptor won the "Best Modern Classic in Middle Weight category" second year in row, and Himalayan won in the "Best Touring Light Weight" category in Thailand by the Grand Prix Group



Interceptor 650 was the best selling motorcycle in the UK in June 2020. It was also the highest selling motorcycle in the UK in the middle weight category for period June 2019 to June 2020.



RE's Vallam Vadagal facility receives the Frost and Sullivan Gold Award for Manufacturing Excellence

Digital Engagement with Community

**Found
#MYBULLET**

**Received 19.7K+ Stories
976K Views**

#TRIPSTORY

**Received 26.8K+ Stories
9M Engagement
25.8M Views**

#CUSTOMWORLD

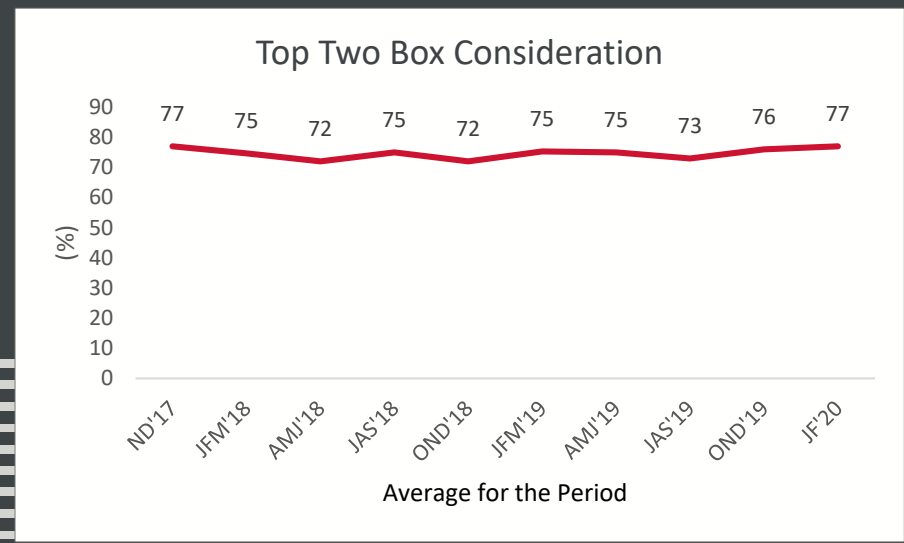
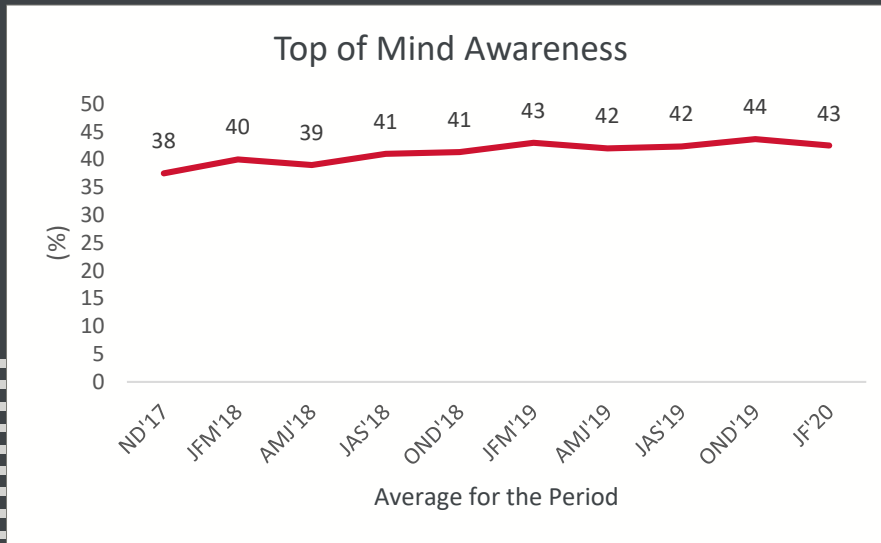
**Live
Over 637.5K Engagements
480.7K
Live Views**

**#ROYALENFIELD x
GOPRO Masterclass
Over 365.5K Engagements
6M Views**

**#DEEDSNOTWORDS
Women's Apparel Launch
30K Engagements
1.8M Views
3M+ Reach**

**#STAYHOME
95.8K Engagements
4.4M Views**

Brand Health Report



- Royal Enfield brand remains strong in the minds of the consumer
- Among the host of brand health metrics tracked by Royal Enfield, 'Top of Mind Awareness' and 'Top Two Box Consideration' are key metrics
- Top of Mind Awareness (first spontaneously recalled brand) has improved from 38% to 43% over past two years
- Top Two Box Consideration (purchase intent) has remained above 70%. It increased for the brand with launches of Bullet X and Classic S during Sep-Oct 2019

Brand Building Activities and Initiatives

SLIDESCHOOL – India and US/Canada



India

- Slideschool is a new initiative from Royal Enfield to bring in motorcycling enthusiasts from across the country to learn and enjoy flat tracking, one of the fastest growing forms of motorsports.
- The first ever Slideschool was successfully held at Big Rock Dirt Park in Bangalore in March 2020 followed by its second edition in June 2020, was attended and appreciated by top automotive journalists across the country.
- The Slideschool will be rolled out across different cities in the country in the coming months where customers can either come with their own motorcycles.

US/Canada

- Partnered with American Flat Track to form first official professional race team
- Officially announced Slide School in US/Canada with all schools being “sold out” for initial dates

Marquee Rides

Rider Mania 2019



Himalayan Odyssey 2019



- Rider Mania is Royal Enfield's most definitive motorcycle festival and largest gathering of RE enthusiast in the world.
- The 11th edition was held in Goa which saw highest ever gathering of 8,000 participants.
- The event saw launch of the Royal Enfield Slide School to encourage and bring back the culture of flat-track racing .
- The first edition of flat-track racing will be conducted in Bangalore in month of February.

- The 16th edition of Royal Enfield 'Himalayan Odyssey' saw 60 motorcyclists ride for 15 days over 2,200 Km from Chandigarh to Khardung-La, one of the world's highest motorable road.
- The 2019 Himalayan Odyssey takes a step toward eco-sustainability by promoting zero 'single-use-plastic-ride'. The riders eliminated the use of bottled water by using RE installed water purifiers for public.

Other Rides

Royal Enfield Astral Ride 2019



- Royal Enfield organised the first edition of Astral Ride 2019 in September 2019, a first-of-its-kind ride that combines the passion for photography with the spirit of motorcycling, in Spiti.
- This ride-cum-workshop provided an orientation to riders who were intrigued by Astro-landscape. The objective was to provide an opportunity to the occasional hobbyist to ride a Royal Enfield motorcycle and learn nuances of astro-photography in some of the most beautiful locations the Himalayas have to offer.

Royal Enfield Himalayan Adventure Rongbuk 2019



- First-of-its-kind Indian manufacturer led expedition that is designed to take the riders to the base camp of three of the eight thousand-meter peak -Mount Everest, Shishapangma, and Cho Oyu in Tibet, China.
- The 11-day ride was flagged off from Kathmandu with 11 riders to cover a distance of 1,111 Kilometers covering the Nepal -Tibet border at Syabrubesi at the altitude of 4,000 metres and above.

Other Rides

Bangkok to Kanchanaburi



- A long format ride covering over 500 kms was organized from Bangkok to Kanchanaburi province.

South Korea



- Royal Enfield customers participated in a 500 km ride from Seoul to Namwon and tour around the Jirisan mountain, the 2nd tallest mountain located in the South of Korea.



Custom world live

- During the course of lockdown the Royal Enfield custom team put on a series of 8 different weekly conversations with custom houses which was broadcasted live across the world (to all Royal Enfield markets) on both Facebook and Instagram.

Classic 500 Tribute Black – A Collector’s Edition

- Royal Enfield’s hallmark Unit Construction Engine (UCE) 500cc single-cylinder motorcycle was launched over a decade ago, in 2008
- A commemorative end of production limited edition motorcycle “Classic 500 Tribute Black” was launched online in February 2020. More than 300 motorcycles were sold within 180 minutes in the flash sale
- Each motorcycle carried the iconic pin-striped and a hallmark commemorative ‘End of Build’ serial numbered plaque making it unique to its owner



Royal Enfield Stores

Milan, Italy



New Delhi, India



Chiang Rai, Thailand



Buenos Aires, Argentina



Oldest Motorcycle Brand in Continuous Production

1901

The first Royal Enfield motorcycle is produced. Designed by R. W. Smith and Frenchman Jules Gietet, it has a 1 1/2 hp Minerva engine mounted in front of the steering head. The final drive is at the rear wheel by means of a long rawhide belt.



1926

A major fire breaks out at the Redditch factory. The company's own fire brigade manages to fight flames that threaten to engulf the entire 18-acre plant.



1932

The legendary "Bullet" motorcycle is born. It is first displayed in November 1932 at the important Earls Court Motorcycle Show in London. Three versions: 250, 350 and 500cc are available with inclined 'sloper' engines, twin-parted cylinder heads, foot-operated gear change and high compression pistons.



1943

Royal Enfield produces large quantities of motorcycles and bicycles during the Second World War. The most iconic military model is the 125cc 'Wibomb' motorcycle known as the 'Flying Flea'. This 125cc, 2-stroke can be loaded into a specially fabricated parachute cradle and dropped with paratroopers behind enemy lines.



1948

The 350cc Bullet prototype, with radical swinging arm rear suspension, is previewed in the Colmore Cup Trial of March 1948. Two Bullets form part of the victorious British team in the 1948 ISDT (International Six Days' Trials), held in Italy. Both their riders win gold medals.



1952

Madras Motors receives an order from the Indian Army for 800 350cc Bullets. The motorcycles arrive from Redditch in early 1953 and prove to be a great success, being both hardy and easy to maintain. Johnny Brittain wins the prestigious 'Scottish Six Day Trial' on his 350cc Bullet, 'HMP 331'.



1955

The Redditch company partners with Madras Motors in India to form 'Enfield India'. Work commences on the construction of a purpose-built factory at Tiruvottiyur, near Madras.



1964

The iconic Continental GT café racer is launched to great acclaim. To showcase its endurance, a team of photographers ride it from John's Grotto to Lands End in under 24 hours. The GT features a racing petrol tank, clip-on handlebars, rear seats, a humped race seat, rev counter and a swept-back exhaust.



1967

With only two models left in production at the start of the year, the 250cc Continental GT and the 736cc Interceptor, Royal Enfield's Redditch facility closes down. Production of the Interceptor continues at Enfield's underground facility in Bradford on Avon.



1994

Eicher acquires Enfield India Limited. The company is renamed Royal Enfield Motors Limited.



2008

The 500cc Unit Construction Engine (UCE) is launched in India. The retro-styled Classic version achieves cult status immediately and sales grow rapidly.



2013

The first Royal Enfield motorcycle rolls out of the new Oragadam plant near Chennai. In the same year, Royal Enfield rolls out the all new Continental GT, a motorcycle built on a new cradle frame chassis that is, through and through, a café racer.



2016

Royal Enfield debuts its first purpose-built motorcycle, the Himalayan. With the all-new LS410 engine, a half-duplex split-cradle frame and steadfast suspension, it promises the ride of a lifetime on all roads and no roads.



2017

A purpose-built technical centre opens at the Bruntingthorpe Proving Grounds in the UK and a team of over 100 experts begin work on research & development and long-term product strategy.



2017

Production commences at Royal Enfield's third manufacturing facility – a new state-of-the-art factory at Valliam Vadagal, Chennai.

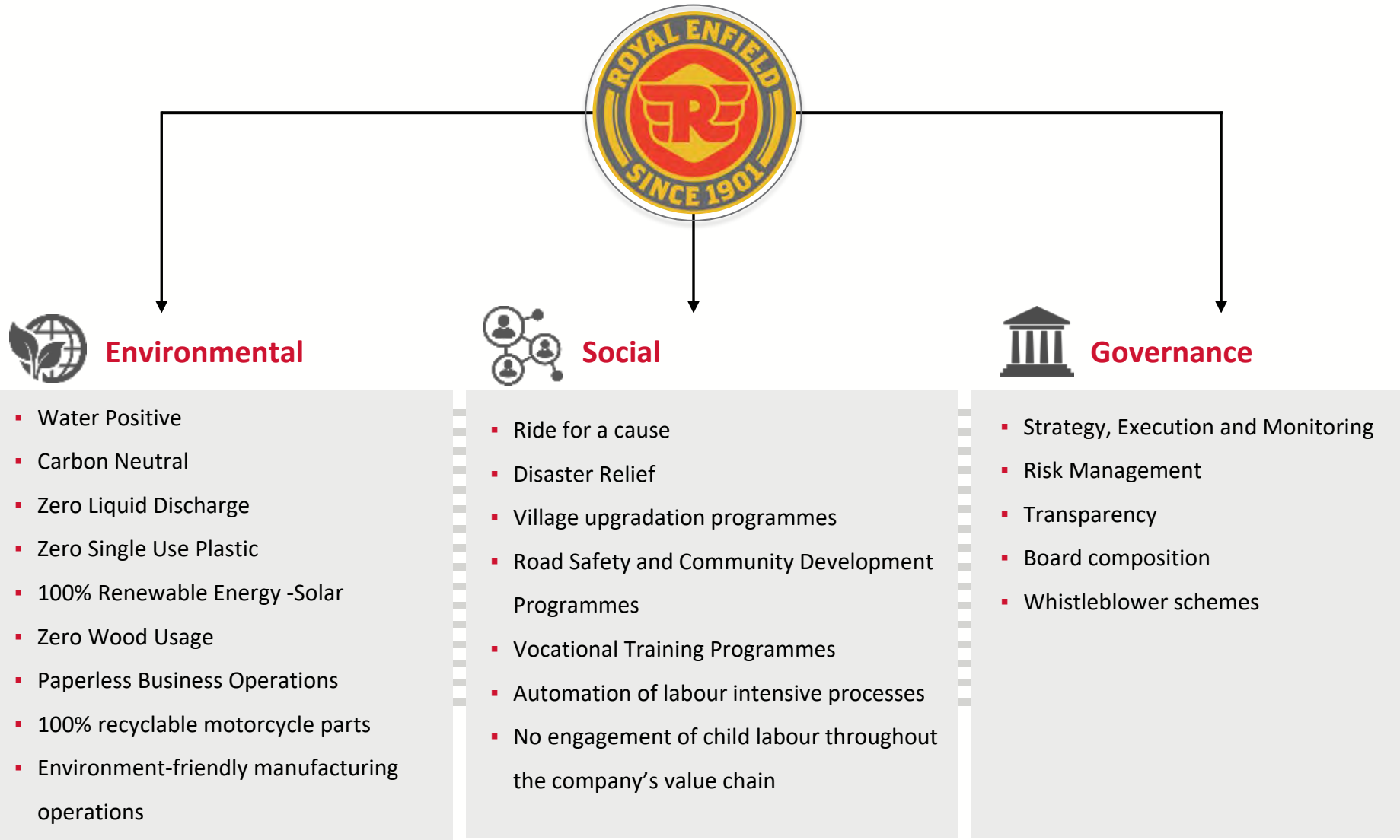


2018

After premiering at EICMA 2017, Royal Enfield's most anticipated motorcycles, the 650 Twins – Interceptor & Continental GT are launched across all global markets to rave reviews scalping two prestigious awards - 'The Indian Motorcycle of the Year' & 'The Thailand Bike of the Year'.



Themes for RE's Sustainability journey



Passion with Responsibility



Committed to drive an active agenda towards the sustainability and the environment at large

- Successfully organized Rider Mania and Himalayan Odyssey with zero single-use plastics.
- With a focus on 'Leave every place better', the team collected over 3,000 kgs of recyclable waste and 450 kgs of biodegradable waste for recycling at Rider Mania.
- Zero single-use plastics was observed at these events.
- Working on conserving and harvesting water at the manufacturing facilities to turn them 'Water Positive'.
- Planted over 3,000 saplings around the manufacturing facilities.
- Organised several 'Cause Rides' across the country to try and leave every place better.

Passion with Responsibility



Thailand



Indonesia



Australia



USA

Committed to support the affected communities during the pandemic

- **Thailand:** COVID support was offered to high-need-gap, underprivileged local communities in Wat Sangwet and Pakkret home for the children with disabilities situated in Bangkok and Nonthaburi province. A support activity was also done along with the Thai Red Cross Society.
- **Indonesia:** Along with Royal Enfield communities, rides were organized to support the needy and homeless via free kitchens in Jakarta, Bandung and Bogor cities.
- **Australia:** Worked with the Food Bank Australia to distribute 8,000 food packages to various affected locations in Australia.
- **US:** Distributed over 60K masks across the United States. Also delivered 150 Nurse Care package to hospital in Milwaukee.
- **Brazil and Latin America:** Food distribution in low income and hard hit areas.

VE COMMERCIAL VEHICLES

A VOLVO GROUP AND EICHER MOTORS JOINT VENTURE

VECV was Established in 2008 with Strong Parentage



EICHER STRENGTHS

- Strong player in LMD segment
- Specialist skills and experience in developing low cost, better performance products
- Wide dealer network
- After sales infrastructure
- Cost effective operations

Eicher transferred its CV, components and engineering solutions businesses into VECV



VOLVO STRENGTHS

- Global expertise
- Leadership in product technology
- Good infrastructure facilities
- Well-defined processes and controls
- Brand image and customer relationships

Volvo demerged Volvo Truck India's sales and distribution business from Volvo India Pvt Ltd.

VECV vision



To be recognised as the industry leader driving modernisation in commercial transportation in India and the developing world



Milestones

AUGUST 2008: Signing of definitive agreements
Jul-Aug 2008: Commencement of JV



2009: Inauguration of the new gear component plant at Dewas



2009: Launch of CSI-1 quality improvement initiative



2012: VEPDC inauguration



2012: CED paint shop inauguration

2010: Launch of VE-series of Eicher HD trucks



2013: VEPT Pithampur inauguration



2013: Pro Series launch



2013: Start of production at Bus body plant at Baggad (MP)



2013: EEC gear plant, Dewas Unit II inauguration

2014: Volvo Trucks launch of new range of products comprising FH, FM and FMX



2014: Inauguration of Eicher retail excellence center (VECV academy)



2015: Inauguration of 'Customer Experience Center' and 'Vehicle display zone'



2016: Launch of Eicher Pro 1049 (Sub 5 Ton mini truck)



2017: Inauguration of Transmission Assembly Line at EEC, Dewas



2017: Pro 5000 Series launch

2019: Eicher Pro 2000 series launch in Mumbai



2018: Ground Breaking Ceremony of EEC II expansion facility at Dewas



2018: Launch of Eicher Pro 6049 and Eicher Pro 6041



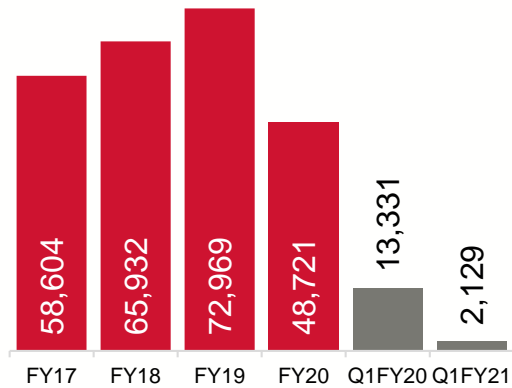
2018: Successful 10 years of partnership between Eicher and Volvo



Volumes

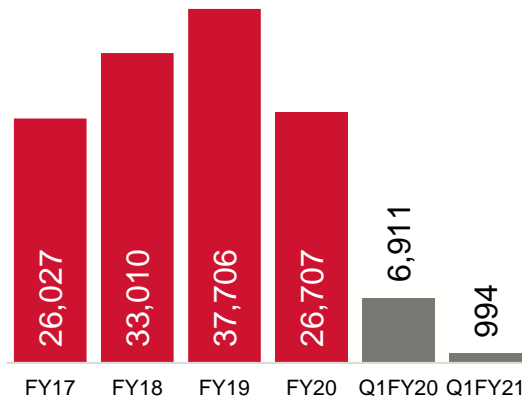
Total CV* Volumes

(in nos)



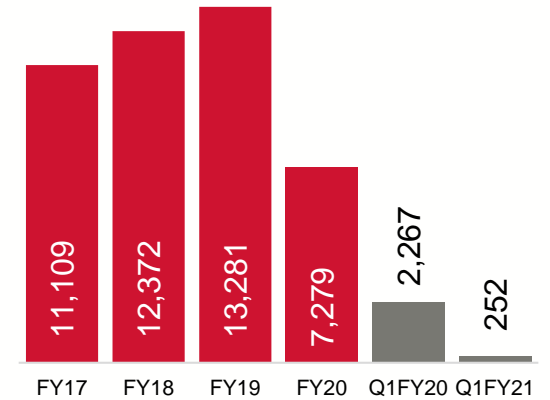
Eicher Light to Medium Duty Trucks (3.5-15 tonne)

(in nos)



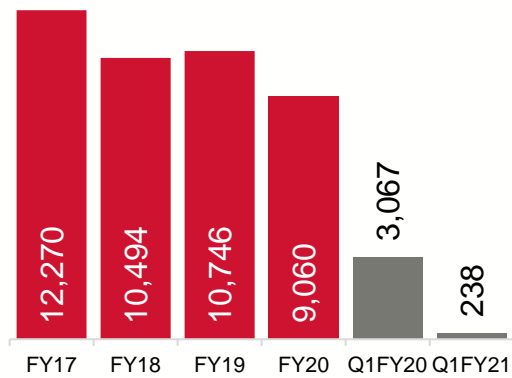
Eicher Heavy Duty Trucks (16 tonne +)

(in nos)



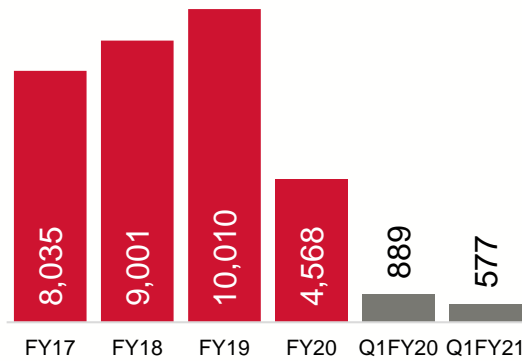
Buses

(in nos)



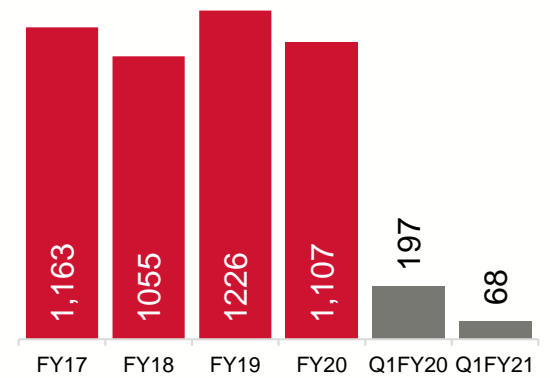
Exports

(in nos)



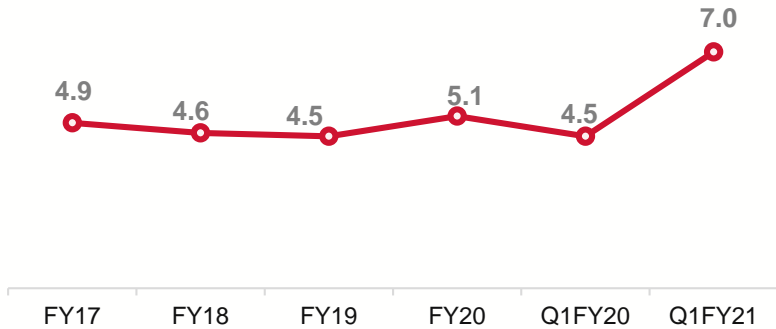
Volvo Trucks

(in nos)

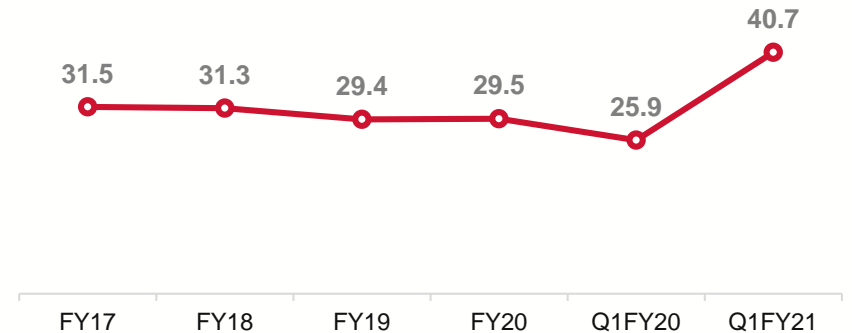


Market Share

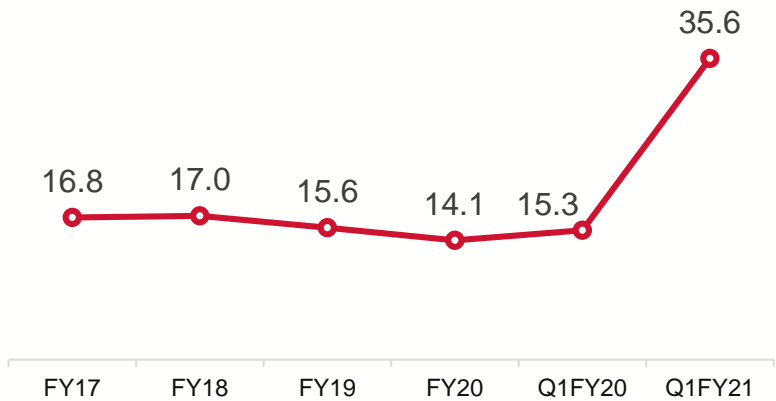
Eicher Heavy Duty Trucks (excluding exports) (In %)



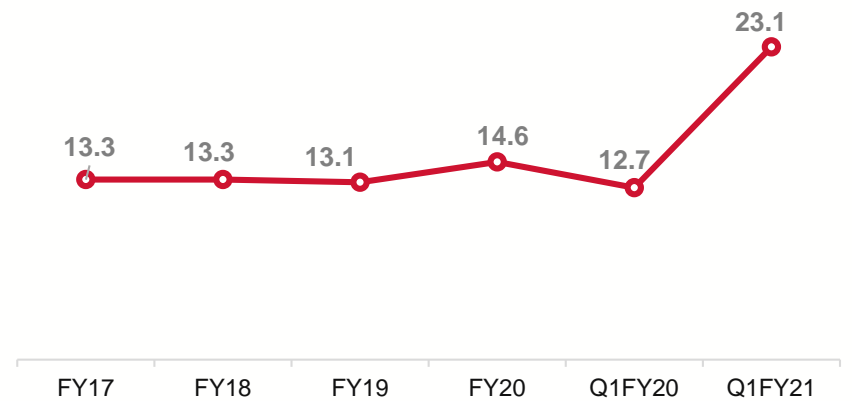
Eicher Light and Medium Duty Trucks (In %)



Buses (excluding exports) (In %)



VECV market share (including exports) (In %)



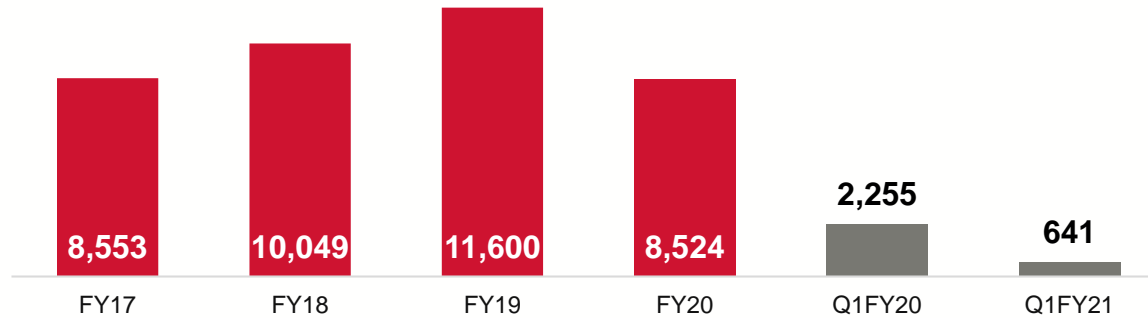
Source - SIAM

Financial Highlights – VE Commercial Vehicles

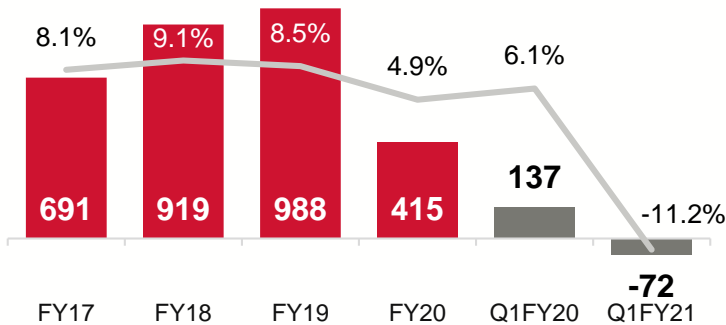
All figures are for VE Commercial Vehicles (in Rs. Crore unless specified)

Total Revenue

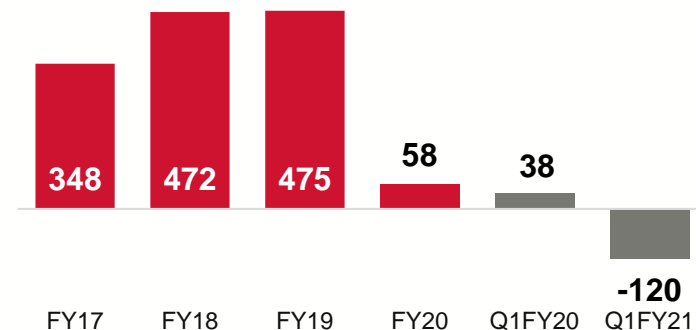
Total revenue from operations (net of excise duty)



EBITDA and Margin*



Profit After Tax



EBITDA – Earning Before Interest, Tax, Depreciation and Amortisation

*For the purpose of EBITDA computation, only interest income (part of other income) has been excluded from Total Income

The figures in % indicate EBITDA Margins

EBITDA Margin = EBITDA/Total revenue from operations (net of excise duty)

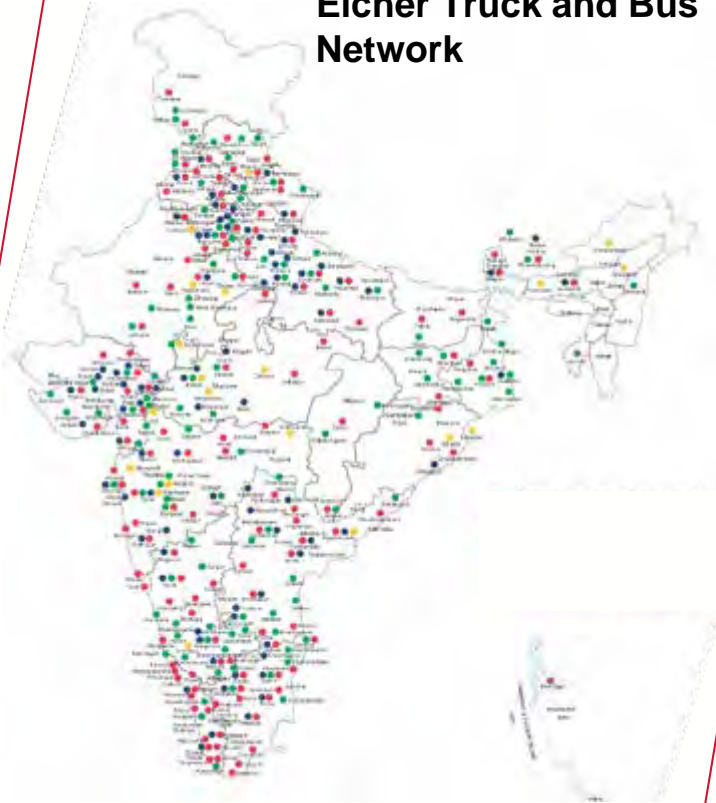
India Facilities – Manufacturing and Operations



*Abbreviation:
EEC - Eicher Engineering Components
VEPT - VE Power Train
SEZ - Special Economic Zone
HQ - Head Quarter

VECV Trucks and Buses Distribution network

Eicher Truck and Bus Network



- Dealer network 294 nos. including 25 COCO* outlets
- 26 distributors, 96 Eicher Genuine Parts Shoppe and 2,110 multi-brand parts retailers
- 350+ GPS enabled Vans and 46 Container Set up sites

Volvo Truck and Bus Network

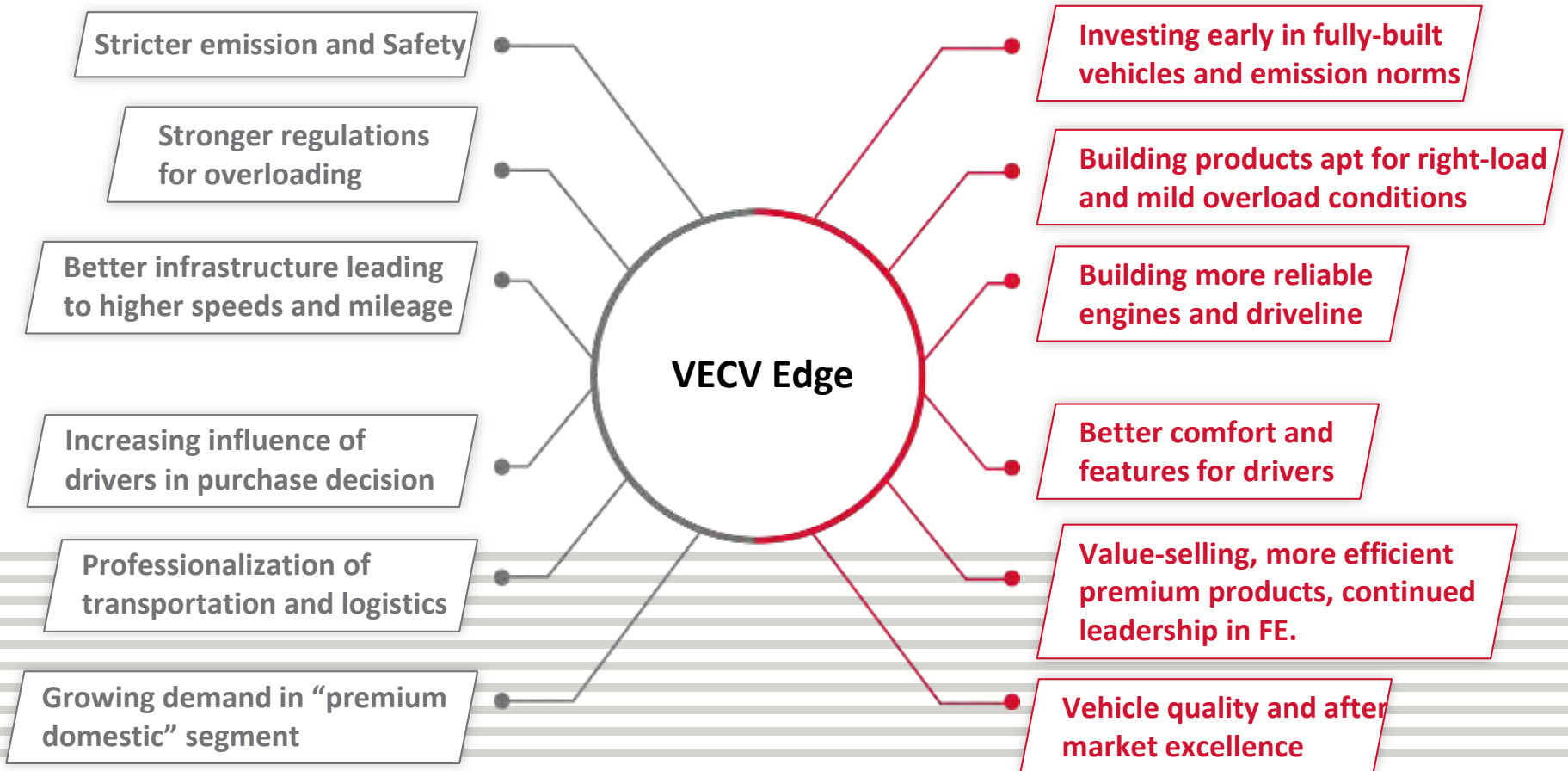


- Hub and spoke network model
- Sets benchmarks in the industry for vehicle uptime and productivity

* COCO – Company owned company operated

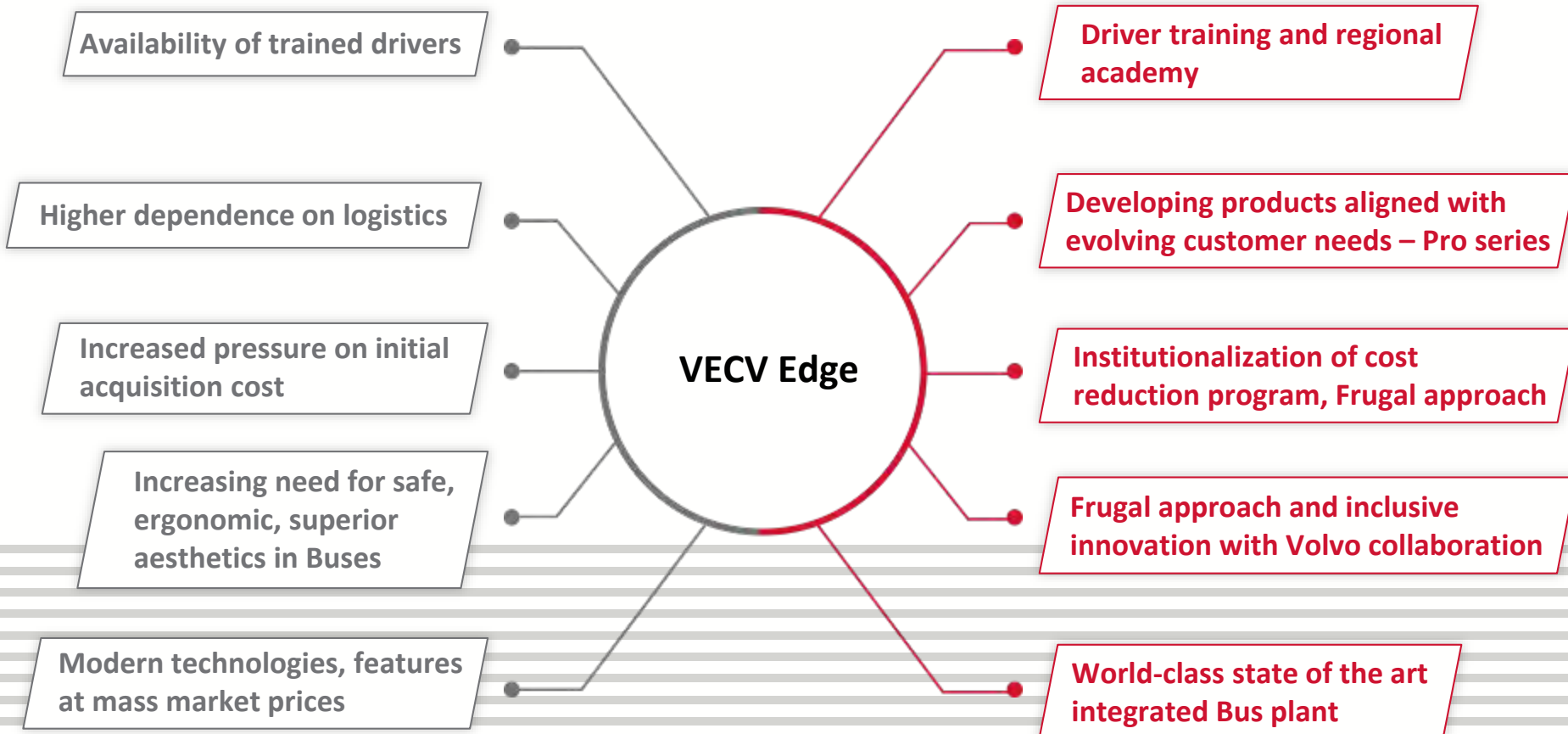
Opportunities / Discontinuities

VECV EDGE



Opportunities / Discontinuities

VECV EDGE



Eicher LMD Trucks: A Significant Player



EICHER PRO 2000 SERIES
BUSINESS KA BADSHAH
TRUCK BHI. AAP BHI.

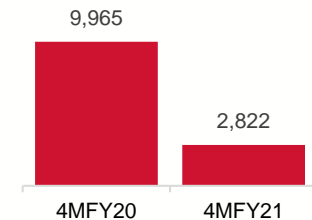
Eicher Pro 2000
series (3.5-16
Ton GVW)



Eicher Pro 3000 series
(12-16 Ton GVW)



Volumes (including exports)
(in nos)



Note: In April 2020, the company's manufacturing facilities and dealerships in India remained closed, in compliance with the Government directives.

Eicher LMD Trucks: Launch of Pro 2000 Series

Unveiled India's first BS VI compliant CV range in June 2020

Designed to deliver significantly higher profitability, enhanced reliability, safety, comfort and efficiency



Introduction of many industry-first features such as all-wheel disc brakes, touch-screen infotainment, steering mounted controls and advanced telematics

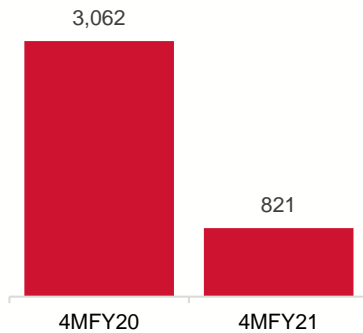
Additional features like low turning radius, longer body options, fuel coaching and a new cabin for better comfort

Eicher HD Trucks: To Leverage Full Potential.....

Achieved market share of 5.1% in 2019-20, highest in 10 years

Volumes

(in nos)



Note: In April 2020, the company's manufacturing facilities and dealerships in India remained closed, in compliance with the Government directives.

Pro 8000 series

Steadily growing market share

With over 20,000 trucks on road, the 'Pro' series is gaining more traction with increased interest in technologically advanced trucks. The Value Trucks are witnessing good acceptance in the market.

New axle load norms, liquidity crunch, migration to BS-VI norms and current COVID-19 crisis are affecting the sales.



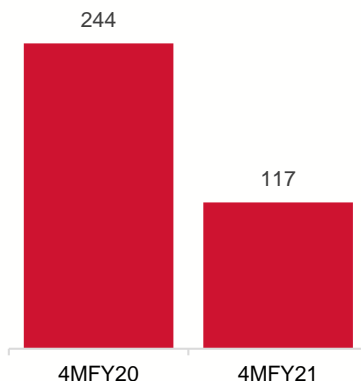
Pro 6000 series



Volvo Trucks: Market leader in Premium Truck segment

Volumes

(in nos)



Note: In April 2020, the company's manufacturing facilities and dealerships in India remained closed, in compliance with the Government directives.

**FMX 460 8X4
(Coal Tipper)**
*Leadership in
niche segments*



**Mining Tipper
FMX460**



**Construction Tipper
FM420**



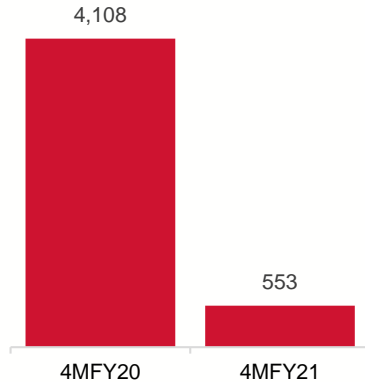
Long Haul

FM 420 4x2 T
*Pioneering tractors
into express cargo*

Eicher Buses: Steady Market Share in a Challenging Environment

Volumes (including exports)

(in nos)



Note: In April 2020, the company's manufacturing facilities and dealerships in India remained closed, in compliance with the Government directives.

SKYLINE^{PRO}



SKYLINE



STARLINE



Electric Pro E

Tapping Global Potential



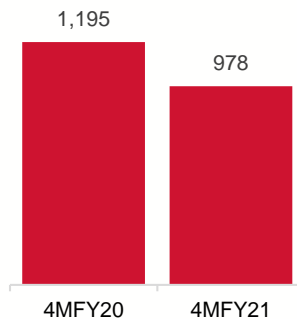
Retails build up as lock down eases



Competence build up with full force

Exports

(in nos)



- Market share gained in Bangladesh and Africa despite decline in overall industry volumes
- After-market network expansion from 541 touch points to 660
- Competence building - highest ever online engagement activities in the form of quizzes, trainings (over 7,000 man-hours) assessment
- Extensive digital engagement - connected with over 15,000 customers via WhatsApp, Facebook, Viber, Teams, Zoom

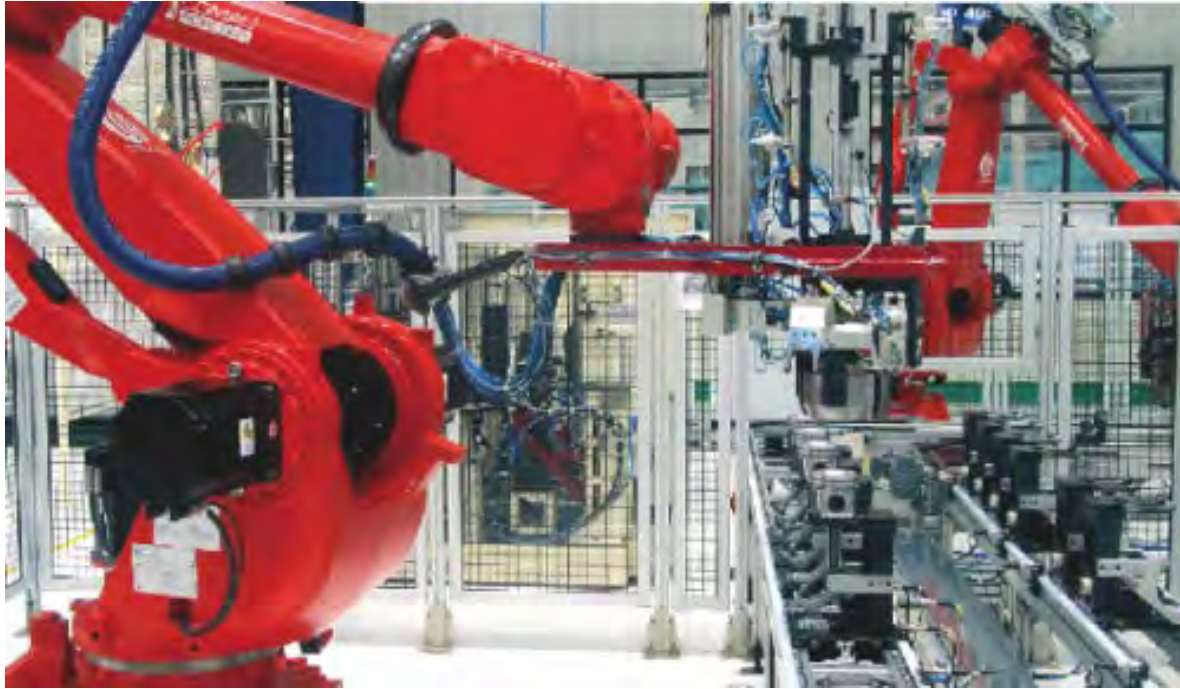
Note: In April 2020, the company's manufacturing facilities in India remained closed, in compliance with the Government directives.

World Class Manufacturing set up...



- Capacity to produce up to 90,000 trucks from single plant; new plant set-up under progress to take capacity to 130,000 per annum
- Production of 44,969 vehicles in FY20
- Highly flexible vehicle assembly lines with right blend of technology to control critical parameters catering over 800+ variants
- All aggregate lines, Body in White (BIW), paint shop, main chassis lines, machine shop, engine testing and painting, new export line established with enhanced capacities
- New body shop for Pro 2000 and Pro 8000 installed and commissioned successfully
- Complex and critical sub assemblies by robots/manipulators ensuring consistent quality levels, fit and finish
- State-of-art bus plant spread over 46 acres set up under VECV's overriding vision of driving modernization of the Indian CV market

VE Powertrain



- First engine plant in India producing Euro-6 compliant base engine
- Exclusive manufacturing hub for medium duty engine requirements of Volvo Group
- Current capacity of 50,000 engines, scalable up to 100,000 engines
- Best executed project with Volvo Group technology with frugal approach
- The 5 and 8 liter engines of this platform delivers power ranging from 180 to 350 HP

Uptime Centre



- Uptime Center is an industry First Co-Located Sphere ensuring maximum vehicle uptime by providing 24x7 proactive support to dealerships and customers for part availability and issue resolution. It also provides customers with predictive health alerts on telematics connected vehicles to avoid unplanned visits and minimize repair time. The service is enabled by:
 - Remote diagnostic services to ensure lowest repair time
 - Eicher on- road services to provide 24x7 breakdown assistance
 - Co-located center for faster response and low resolution time
 - Superior digital enablement to provide real time status of all vehicles under repair
 - Proactive monitoring of vehicle health for all connected vehicles
 - IOT based rule engine for proactive fault prediction in connected vehicles

Proposed New Plant in Bhopal



Master Layout



Engine line building

Current Status

- ETB plant capacity 90,000, deliverable 80,000 with seasonal variations.

Proposed

- Project commenced in October 2018 with proposed capacity of 40,000 per annum
- Overall project on track for 2020-21 start
- Planned capital outlay of around Rs. 400 crores
- All long lead contracts and purchase orders released; civil construction in full swing

Other VECV Business Areas

Eicher Engineering Components (EEC)

- Strategic supplier of drive line components and aggregates for VECV, The Volvo group, exports and strategic domestic OEM customers
- Production facilities at: Thane, Dewas and SEZ, Pithampur
- Annual turnover of Rs.757 Crores in FY20



Other VECV Business Areas



Eicher Non - Automotive Engines

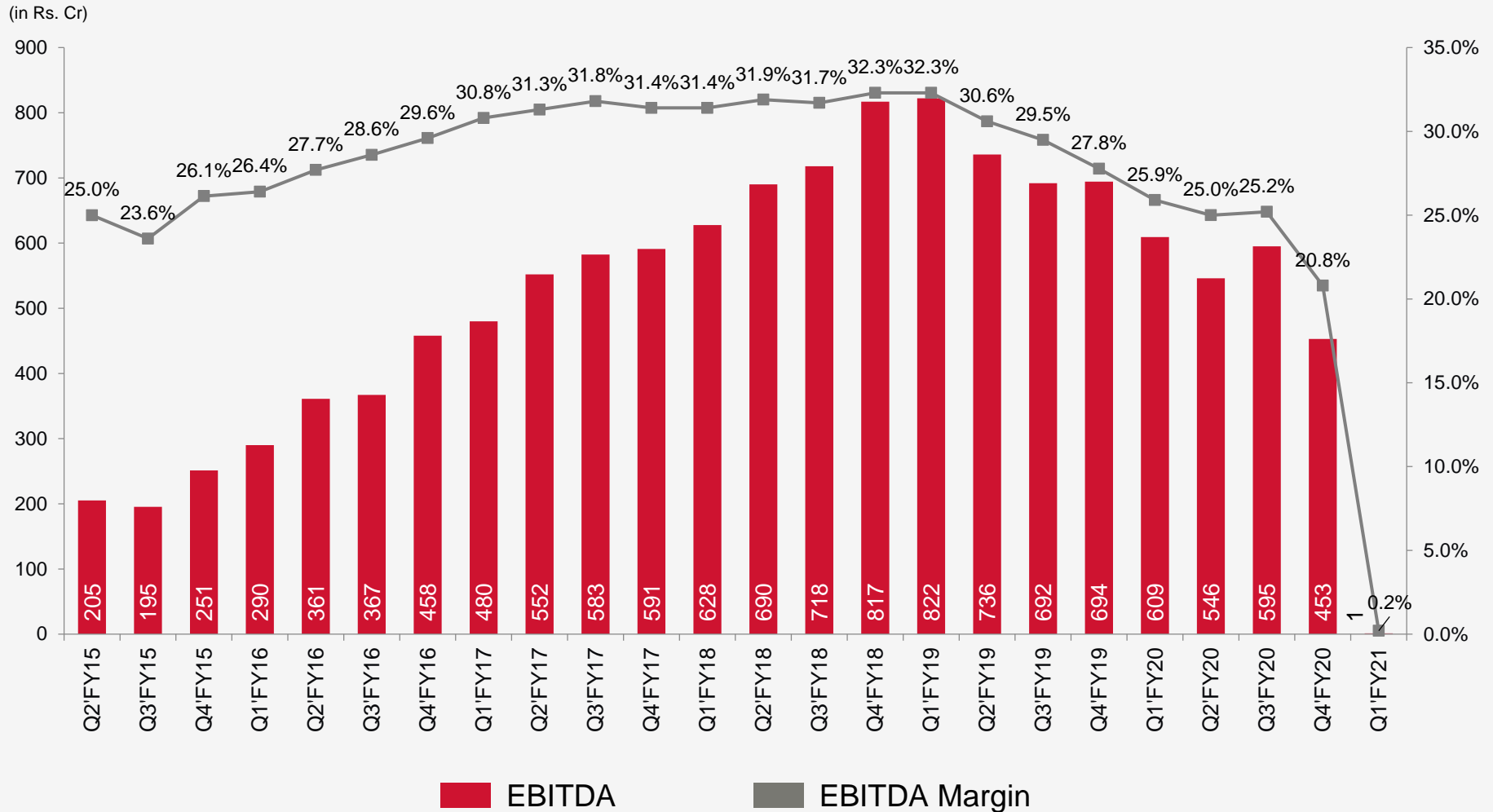
- Presence in 10 countries, Genset Assembly in UAE and South Africa, pan India presence in Genset segment
- Reputed as most reliable and lowest operating cost engines, established in material handling segment
- Engines and drivelines for power, industrial and other off-highway applications
- Providing customised power drive solutions to equipment manufacturers in agro, fire-fighting and earthmoving segment

Financials



Quarterly Financial Highlights (Standalone)

Eicher Motors – Standalone* performance in last 5 years...



* Excludes any income/expenses from Treasury operations, dividend from subsidiary company

EBITDA Margin = EBITDA/Total revenue from operations (net of excise duty)

Note: All numbers post Q4'FY16 are as per Ind AS

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Thank You
—



Get Social

 Royal Enfield

 Royal Enfield

 VE Commercial Vehicles

Appendix



Balance Sheet (Consolidated)

(In Rs. Cr.)

Particulars	Mar'18	Mar'19	Mar'20
Net Fixed Assets (including CWIP and Pre-operative Expenditure)	1,835	2,324	2,690
Investments	5,581	4,923	5,749
Other Non Current Assets	186	180	102
Current Assets			
Inventories	395	633	572
Debtors	68	90	87
Cash and Bank Balances	1,212	2,965	2,951
Other Current Assets	227	271	299
Current Liabilities and Provisions	2,265	2,098	2,025
Net Current Assets	(345)	1,862	1,884
Total	7,257	9,289	10,425
Share Capital	27	27	27
Reserves and Surplus	7,003	7,003	9,954
Net Worth	7,030	7,030	9,981
Minority Interest	-	-	
Deferred Tax Liability (net)	142	274	252
Other Non Current Liabilities and Provisions	85	96	192
Borrowings	-	-	-
Total	7,257	9,289	10,425

Profit and Loss Statement (Consolidated)

(In Rs. Cr.)

Profit and Loss Account	FY2018	FY2019	FY2020	Q1 FY21
Sales Volume:				
Two Wheelers (Nos.)	820,121	822,724	697,582	58,383
Total revenue from operations (net of excise)	8,965	9,797	9,154	818
Manufacturing and other expenses	6,157	6,894	6,973	814
Earnings before interest, depreciation and tax (EBIDTA)	2,808	2,903	2,180	4
EBIDTA to Net Revenue (%)	31.3%	29.6%	23.8%	0.5%
Depreciation	223	300	382	98
Earnings before interest and tax (EBIT)	2,584	2,603	1,799	(94)
EBIT to Net Revenue (%)	28.8%	26.6%	19.7%	(-11.5%)
Finance Cost	5	7	19	5
Other Income	280	443	543	114
Share of profit of joint venture	257	258	32	(65)
Profit before tax	3,116	3,297	2,355	(51)
Provision for taxation	936	1,077	527	5
Profit after tax and share of profit of Joint Venture from continuing operations	2,180	2,220	1,827	(55)
Discontinued Operations: Share of loss of Joint Venture*	(220)	(18)	-	-
Profit After Tax	1,960	2,203	1,827	(55)
PAT to Net Revenue (%)	21.9%	22.5%	20.0%	(6.7%)

*NOTE: On March 9, 2018, the Board of Directors of Eicher Polaris Private Ltd. (EPPL), Eicher Motors' 50:50 joint venture with Polaris Inc., US, decided to wind down the operations of the EPPL

Glossary

- **7M** – 7 months starting April to October
- **9M** – 9 Months starting April to December
- **10M** – 10 Months starting April to January
- **15M** – 15 months ended on 31st March 2016
- **12M** – 12 months ended on 31st March 2016
- **CAGR** – Compounded Annual Growth Rate
- **Consolidated** – Consolidated includes financials of Royal Enfield, VE Commercial Vehicles and 50% of Eicher Polaris Pvt. Ltd.
- **CV** – Commercial Vehicles
- **CY** – Calendar Year
- **BS IV** – Bharat Stage IV
- **DIIs** – Domestic Institutional Investors
- **E** – Estimated
- **EBIT** – Earnings Before Interest and Tax
- **EML** – Eicher Motors Limited
- **EPPL** – Eicher Polaris Private Limited
- **FIIs** – Foreign Institutional Investors
- **GVW** – Gross Vehicle Weight
- **HD** – Heavy Duty
- **IGAAP** – Indian Generally Accepted Accounting Principles
- **IND AS** – Indian Accounting Standards
- **JV** – Joint Venture
- **LCV** – Light Commercial Vehicles
- **LMD** – Light to Medium Duty
- **MandHCV** – Medium and Heavy Commercial Vehicles
- **Market Share** – Market share in India calculated ex-exports volumes
- **MD** – Medium Duty
- **MDE** – Medium Duty Engine
- **Mid Size segment** – 250cc-750cc
- **PUV** – Personal Utility Vehicles
- **RE** – Royal Enfield
- **ROA** – Return on Assets = Profit After Tax / Avg Assets
- **ROCE** – Return on Capital Employed = EBIT/Avg Capital Employed* * Capital Employed includes Shareholder Funds + Non Current Liability only (i.e.. Total Assets - Current Liability)
- **Standalone** – 100% Business of Royal Enfield
- **SIAM** – Society of Indian Automobile Manufactures
- **Stores** – Exclusive Royal Enfield Stores in India
- **Total Revenue** – Revenue from Operations (excluding other income)
- **UCE** – Unit Construction Engine
- **VECV** – VE Commercial Vehicles