



November 13, 2024

**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 SEPTEMBER 30, 2024

- For Q2 FY 2024-25, Eicher Motors Ltd recorded best-ever Q2 revenue from operations at ₹4,263 crores, EBITDA at ₹1,088 crores and Profit after Tax at ₹1,100 crores (up 8.3%)
- Royal Enfield strengthened global footprint with a manufacturing and assembly unit and a flagship store in Bangladesh, and also announced plans to set up a second CKD facility in Brazil

**New Delhi, November 13, 2024:** Eicher Motors Limited (EML) today announced unaudited consolidated financial results for the quarter ended September 30, 2024.

For **Q2 FY 2024-25**, Eicher Motors reported best ever Q2 **revenue** from operations at **₹4,263 crores**, as compared to **₹4,115 crores** in the corresponding quarter of FY 2023-24. EBITDA was **₹1,088 crores**, as compared to **₹1,087 crores** in the same quarter of the previous financial year. **Profit After Tax** was **₹1,100 crores**, an increase of **8.3%** as compared to **₹1,016 crores** during the same period last year. During the quarter, Royal Enfield recorded sales of **2,25,317** motorcycles as compared to **2,29,496** motorcycles sold during the same period in FY 2023-24.

For **Q2 FY 2024-25**, VECV's **Revenue** from operations was **₹ 5,538 crores**, up by **8.0%** over the previous year's revenue of **₹ 5,126 crores**. **EBITDA** for the second quarter was **₹ 395 crores** as compared to **₹ 402 crores** last year. **Profit after tax** stood at **₹ 209 crores** as against **₹ 187 crores** last year. VECV recorded sales of **20,774** vehicles in the second quarter over 19,551 vehicles last year.

Talking about Eicher Motors' performance, **Siddhartha Lal, Managing Director, Eicher Motors Ltd.**, said, *"During this quarter, we have continued to sustain the momentum both at Royal Enfield and VECV. At EICMA, earlier this month, we launched two motorcycles on our 650-Twin platform; the Bear 650, and the Classic 650. In addition to this, Royal Enfield marked its foray into electric mobility with a new EV brand - the Flying Flea. With an intent to disrupt and grow the electric motorcycle segment, we are approaching it with the same singularity, focus and unconventionality with which we have grown and energized the global mid-size segment over the last several years. Under the Flying Flea we will have a portfolio of differentiated electric motorcycles for city+ mobility. On the commercial vehicle front, VE Commercial Vehicles delivered its best Q2 ever, with strengthened market shares in truck segments. This is commendable against the backdrop of lower industry volumes as compared to Q2 of last year."*

Speaking on Royal Enfield's performance, **B. Govindarajan, CEO - Royal Enfield and Wholetime Director, EML** said, *"This quarter we launched two stellar motorcycles - the Guerrilla 450 and the 2024 Classic 350 in an all new avatar and response to both these motorcycles has been remarkable. We have also made significant progress on expanding and strengthening our footprint outside India as we debuted the brand in Bangladesh with our new flagship store in Dhaka, and a manufacturing and assembly unit in the country. We are also setting up a second CKD in Brazil early next year. Basis the strong legwork that we put in during Q2 this year, we were able to achieve a very special milestone for Royal Enfield in terms of our festive sales performance in October. We outperformed all our previous monthly sales performance and achieved 1,00,000+ sales in a single month. These initiatives underscore our commitment to our long term strategic goals and to continue delivering pure motorcycling experiences across the globe."*

Speaking on VECV's performance **Vinod Aggarwal, MD and CEO - VECV** said *"VECV delivered its highest ever second quarter sales during Q2 FY25 growing 6.2% over Q2 FY24 and attaining*



*leadership in the Light and Medium Duty (LMD) segment during the quarter. This growth was against a drop in CV industry volumes of 10.8% in the same period and stands as a testament to our broad product range backed by fast-expanding network coverage focused on delivering uptime to customers. Margins remained under pressure in a competitive market as we successfully continued to invest in growing our Heavy Duty truck presence. We took another step in our sustainability journey, signing a MoU for deployment of 500 Eicher Pro 6055 LNG trucks."*

Royal Enfield forayed into the EV space by announcing the launch of its completely new electric vehicle brand, Flying Flea at EICMA earlier this month. The debut featured two models: the Classic-styled *Flying Flea C6* and the Scrambler-styled *Flying Flea S6*. Royal Enfield also revisited its legacy with two new models on the 650 Twin platform: the *Bear 650*, a robust scrambler, designed for riders who follow their instincts, featuring versatile capabilities to enhance the riding experience and the *Classic 650* powered by the celebrated 650 Twin engine for a ride that is both swift and elegant.

Strengthening its global footprint, Royal Enfield made significant strides with new international expansions. In the SAARC region, Royal Enfield commenced operations of its Manufacturing Unit (Category 2) and flagship showroom in Bangladesh. The facility will engage in local production and assembly of four flagship models—Hunter 350, Meteor 350, Classic 350, and Bullet 350, specifically for the Bangladesh market. Reiterating its commitment to the Brazil market, the brand has announced its intent to set up a new CKD unit in Brazil by January 2025 which will help diversify its operations and expand its presence in the automotive market.

Royal Enfield also launched the 2024 Classic 350, a motorcycle that stays true to the brand's mission of delivering accessible elegance. The Classic 350 now comes in seven striking colorways across five new variants—Heritage, Heritage Premium, Signals, Dark, and Chrome. Alongside with a unique Factory Custom Programme, a bespoke, first-of-its-kind motorcycle personalisation and design studio service helping customers bring their own design vision to life.

The 13th edition of Royal Enfield's marquee global event, One Ride, saw record-breaking participation, with over 41,730 riders from 66 countries coming together under the theme "BE BOLD. BE SEEN. BE ONE." This year's theme emphasized individuality and self-expression, with custom helmet designs allowing riders to showcase their unique personalities.

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**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.

For further information please contact: [corpcomm@royalenfield.com](mailto:corpcomm@royalenfield.com)

### **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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