

## World's Oldest Motorcycle Manufacturer in Continuous Production



1901  
The Royal Enfield



1904  
Belt Drive 2.25 hp Motor Bicycle



1910  
Model 145 Lightweight V-Twin



1914  
2.75 hp Works Racer



1916  
2.25hp Model 200



1921  
Model 201 2.25hp 2-Stroke



1922  
Model 201 225cc



1924  
Model 201A Ladies Model 225cc



1925  
Model 352 2.75 hp Sports



1926  
Model 180 V-twin with Sidecar



1927  
Model 351 OHV Sports 346cc



1928  
976cc Model 182 Sports V-twin



1929  
Model 350 Side-Valve



1930  
Model J.L. 500cc



1932  
500cc Bullet



1933  
Model Z Cycar 150cc



1935  
LO Bullet 500cc



1936  
Special Competition Model 500cc



1938  
Model T 150cc OHV



1939  
Model G 350cc Bullet



1941  
WWII WD/CO 350cc



1942  
WWII Model WD/RE Flying Flea



1947  
Model G 350cc



1948  
500cc Twin



1950  
G2 350cc Trials Bullet



1952  
Model RE2 125cc 2-stroke



1952  
350cc Indian Army Bullet



1954  
Meteor 700cc



1955  
500cc Bullet Scrambles



1956  
Super Meteor 700cc



1959  
Constellation 700cc Twin Carb



1960  
Crusader Sports 250cc



1962  
Super Meteor Airflow 700cc



1964  
Continental GT 250cc



1970  
Interceptor 750cc Series II



1985  
Bullet 350cc Standard



1990  
350cc Bullet Superstar UK



1999  
Taurus Diesel



2000  
535cc Lightning



2001  
Bullet 500cc Military Export



2002  
Bullet 350/500cc Export



2002  
Bullet Electra 350cc



2008  
Classic 500cc



2012  
Thunderbird 500cc UCE



2013  
Continental GT 535cc



2016  
Himalayan 410cc



2018  
Interceptor 650cc



2020  
Meteor 350cc

ROYAL ENFIELD



YEARS OF PURE  
MOTORCYCLING

# C O N T

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Our priority at Eicher Motors has been to ensure the safety and wellbeing of employees, partners and stakeholders.

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# ENTS

Royal Enfield, a key brand of Eicher Motors Limited (EML) believes in and defines the pure motorcycling way of life. For over 120 years, Royal Enfield has carried forward this legacy of pure motorcycling and helped its customers create memories and experiences.

[Read more](#)  
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### Forward-looking statement

Certain statements used in this Report regarding the Company's business operations, industry, objectives, business strategy, management plans and expectations may be forward-looking statements. These statements can be identified by usage of words such as 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'may', 'will', 'plans', 'outlook' and other words of similar meaning in connection with a discussion of future operating or financial performance. Forward-looking statements are necessarily dependent on assumptions, data or methods that may be incorrect or imprecise and hence may be incapable of being realised. These statements are not intended to be a guarantee of future results, but constitute our current expectations based on reasonable assumptions. The Company's actual results could materially differ from those projected in any forward-looking statements due to various events, risks, uncertainties and other factors. The Company does not assume any obligation nor intend to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



### Helping you navigate through the report



Reference to other pages within the report



Link to website



Further online reading

**EICHER MOTORS LIMITED (EML) HAS BEEN AT THE FOREFRONT OF REDEFINING PERSONAL AND COMMERCIAL MOBILITY ACROSS THE WORLD. THE COMPANY CONTINUED TO DO SO EVEN IN A CHALLENGING FY 2020-21, REMAINING FOCUSSED AND ENSURING THE INTERESTS OF ALL STAKEHOLDERS WHILE CONTINUOUSLY BROADENING HORIZONS.**

EML's ethos reflects the undying spirit of its iconic motorcycle brand, Royal Enfield, which has been a symbol of resilience, purposeful longevity, and authenticity through its 120-year journey. Today, a leading global player in the middleweight motorcycle segment (250cc - 750cc), Royal Enfield has a community of over 10 million riding enthusiasts globally. Preserver of the legacy of building simple, timeless, and accessible motorcycles since 1901, Royal Enfield blends technology with traditional craftsmanship alongside curating experiences that introduce riders to the world of pure motorcycling.

EML also has a joint venture with Sweden's AB Volvo, named VE Commercial Vehicles Limited (VECV), which is driving commercial vehicle modernisation in India and other developing countries with its engineering prowess and technological know-how.

## Consolidated financial highlights

### Revenue from Operations (Rs. Crores)

2020-21	8,720
2019-20	9,154
⬇ 4.7%	

### Earnings Before Interest, Tax, Depreciation & Amortisation (EBITDA) before share of profit of Joint Ventures (%)

2020-21	20.4
2019-20	23.8

### Operating Margin (EBIT) before share of profit of Joint Ventures (%)

2020-21	15.3
2019-20	19.7

### Share of profit of Joint Venture – VECV (Rs. Crores)

2020-21	31
2019-20	32
⬇ 1.8%	

### Total Comprehensive income including share of profits of Joint Venture (Rs. Crores)

2020-21	1,381
2019-20	1,839
⬇ 24.9%	

Period of comparison ■ 1.4.2020–31.03.2021 — 1.4.2019–31.03.2020

## ABOUT THE REPORT

This is the first Integrated Report of Eicher Motors Limited, covering the reporting period from April 1, 2020, to March 31, 2021. This Report provides a summary of the organisation's approach to sustainability by presenting a comprehensive picture of its performance during the reporting period. Eicher Motors Limited has been reporting on its ESG performances over the years through its sustainability reports. The report has been prepared in accordance with the 'core' criteria of the Global Reporting Initiative (GRI) Standards. This year, it has adopted the International Integrated Reporting Council's (IIRC) Integrated Reporting Framework to showcase ESG progress in this Report and present various factors of its value-creation framework, incorporating key financial and non-financial aspects. Through this Report, EML wants to create awareness on the impact of our sustainability projects as well as the company's intent to integrate sustainability across our business operations amongst the stakeholders universe. We are cognisant of the fact that there are areas of improvement and alignment with the IIRC framework that may be missing in this Report. This

report has been prepared in accordance with the 'core' criteria of the Global Reporting Initiative (GRI) Standards. The GRI Content Index can be found at the end of this report. However, we believe that we have set forth in the right direction and we will keep working on strengthening our performance and disclosure in the years to come.

The scope and boundary of the Report pertains to EML's Headquarters in Chennai along with 3 domestic manufacturing sites situated at Thiruvottiyur, Oragadam, and Vallam Vadagal and technical centre at Bruntingthorpe, UK. Subsidiaries and joint ventures are excluded from the scope.

We have a profound commitment to listen to the ideas and viewpoints of our stakeholders. Your comments, enquiries, recommendations or details on every part of our sustainability success are also acknowledged as it will further increase our potential sustainability reporting. We would welcome any feedback on the contents and approach of this Report at [investors@eichermotors.com](mailto:investors@eichermotors.com)



Further, details on sustainability performance of EML is available on the website: [www.eichermotors.com](http://www.eichermotors.com)





**TO ENCOURAGE,  
ENABLE AND  
KICKSTART THE  
ACTIVE, LIFELONG  
PURSUIT OF  
EXPLORATION  
WE BELIEVE  
THAT PURE  
MOTORCYCLING  
UNLOCKS THIS  
PURSUIT,**







# THAT'S WHY WE KEEP RIDING PURE

## **RIDE**

*Invite people to  
the world of pure  
motorcycling*

## **RIDE MORE**

*Inspire owners  
to increase their  
participation in this  
wonderful pursuit*

## **RIDE PURE**

*Ally with riders  
for whom pure  
motorcycling  
becomes life's pursuit*

## ABOUT EICHER MOTORS LIMITED

Eicher Motors Limited (EML) is a globally reputable automobile company engaged in the manufacture of motorcycles and commercial vehicles. It is listed on the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE).

The Company's motorcycle business is led by the iconic brand, Royal Enfield, the world's oldest motorcycle brand, still in continuous production. It is revered among motorcycle enthusiasts globally for its distinctive range of authentic, simple, engaging, and accessible motorcycles, and its range of apparel and accessories. Its ecosystem of definitive premium

motorcycling retail and service network, and community rides and events, deliver truly authentic experiences and propel riders towards the active pursuit of "Pure Motorcycling". Royal Enfield's expert teams at its modern Technical Centres at Leicestershire, UK, and in Chennai, India, are consistently working to take this experience up a notch. They are continuously taking inspiration from the brand's rich history to develop timeless, modern classics with an uncompromising blend of tradition and technology for unmatched performance. These products are handcrafted at the Company's state-of-the-art manufacturing facilities.

EML's commercial vehicle business is led by VE Commercial Vehicles, which is amongst the leading players in India's trucks, buses, engines and engineering components segment. Its premium, new-generation range of commercial vehicles are modernising commercial transportation in India and the developing world. The Eicher range includes trucks with 4.9 to 55 tonnage and 12 to 62-seater buses. VECV's advanced engine manufacturing plant, VE PowerTrain, is a global hub for medium duty engines for the Volvo Group with Euro VI competencies.

### BUSINESS SEGMENT

Performance FY 2020-21

**609,403**

*Motorcycles sold*

**94%**

*Market share in India's mid-size (250cc-750cc) motorcycles segment*

### JOINT VENTURE

Performance FY 2020-21

**41,268**

*Commercial vehicles sold*

**100%**

*All trucks and buses sold in India connected via advanced telematics*

**30.1%**

*Market share in India's light & medium duty (3.5 to 15 tonnes) CV segment*

### Motorcycles

#### ROYAL ENFIELD

- World's oldest motorcycle brand in continuous production
- Focussed on mid-sized motorcycles (250 cc - 750 cc)
- Products sold in India and 60+ countries globally through exclusive stores and dealers

#### Portfolio

- Motorcycles: Classic, Bullet, Himalayan, Interceptor INT 650, Continental GT 650, Meteor 350
- Apparel (men and women exclusive): Protective riding apparel, urban casual wear and riding accessories
- Motorcycle accessories, protective, seats, bodywork, controls, wheels, luggage and engine

### Commercial Vehicles

#### VE COMMERCIAL VEHICLES

- Modernising commercial transportation in India and the developing world
- Best-in-class, fuel-efficient trucks and buses with superior uptime and modern industry-first features for driving productivity and profitability
- Leadership in Light and Medium vehicle segment
- CV industry's first state-of-the-art Uptime Centre
- Acquired Volvo India's premium buses segment

#### Portfolio

- Eicher branded Light & Medium duty trucks (4.9-15 tonnes), Heavy duty trucks (16-55 tonnes) and buses (12-62 seats)
- 100% connected vehicles powered by connected vehicle solution – Eicher LIVE
- Volvo branded trucks and buses
- Engineering components and aggregates
- Medium-duty base engines for Volvo Group's Euro VI requirements