

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF EICHER MOTORS LIMITED WILL BE HELD AT 10.00 A.M. ON FRIDAY, MARCH 18, 2011 AT LTG AUDITORIUM, COPERNICUS MARG, NEW DELHI-110 001 TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the Profit & Loss Account for the year ended December 31, 2010 and the Balance Sheet as at that date together with Auditors' & Directors' Report thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Prateek Jalan who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to authorize Managing Director of the Company to fix their remuneration.

The Company has received a confirmation from M/s Deloitte Haskins & Sells, Chartered Accountants, the retiring Statutory Auditors, that their reappointment if made, will be in accordance with the limits specified in Sub Section (1B) of Section 224 of the Companies Act, 1956.

Special Business:

5. To consider and if thought fit to pass the following resolution with or without modification (s) as an Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII thereto (including any statutory modification or re-enactment thereof) and such other approvals, permissions and sanctions, as may be required, consent of the Company be and is hereby accorded to revise the terms of appointment of Mr. Siddhartha Lal, Managing Director of the Company, as set out herein below w.e.f. July 1, 2010 till the expiry of his tenure as the Managing Director of the Company i.e. upto April 30, 2011.

Revised terms & conditions of appointment of Mr. Siddhartha Lal

A. Salary and Allowances:

- a) **Basic Salary:** Rs 3,00,000/- (Rupees Three Lakh only) per month with such annual increments/increases as may be decided by Board of Directors from time to time.
- b) **Flexible Payment Allowance (FPA)** : Rs. 4,50,000/- (Rupees Four Lakh Fifty Thousand Only) per month.

I. **Perquisites** : In addition to the above Salary & Allowances, he shall be entitled to the following perquisites:

- i. **Residential Accommodation:** Managing Director shall be provided free furnished residential accommodation with free use of all the facilities and amenities provided by the Company.
- ii. **Medical Reimbursement:** Reimbursement of actual medical expenses incurred by the Managing Director and his family.
- iii. **Club Fees:** Actual fees of clubs will be paid by the Company.
- iv. **Personal Accident Insurance:** Actual premium to be paid by the Company.
- v. **Car:** Facility of two cars with drivers.
- vi. **Telephone:** Free telephone facility at residence including mobile phone.
- vii. **Contribution to provident and superannuation funds:** Company's contribution to Provident and Superannuation Funds will be as per the rules of the Company; and
- viii. **Gratuity:** Not exceeding half months salary for each completed year of service.

II. **Leave Travel Concession:** For the Managing Director and his family once in a year incurred in accordance with any rules specified by the Company.

Explanation:

- (i) For the aforesaid purposes “Family” means the spouse, the dependent children and dependent parents of the Managing Director.
- (ii) Perquisites shall be evaluated as per Income Tax Rules, 1962, wherever applicable and in the absence of any such rules, perquisites shall be valued at actual cost.

III. Commission:

As the Board of Directors of the Company and/or a Committee of the Board may at their sole discretion approve/decide from time to time, payment of commission provided that the remuneration paid as Basic Salary, Flexible Payment Allowance, Perquisites and Commission shall not exceed 5% of the net profit computed in the manner laid down in Section 198 of the Companies Act, 1956 as amended from time to time.

IV. The aggregate of salary, allowances and perquisites including commission in any financial year shall not exceed the limit prescribed from time to time under sections 198, 309, 310 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII of the Companies Act, 1956 as may for the time being be in force.

V. Minimum Remuneration:

In the event of absence or inadequacy of profits in any financial year, the aggregate of salary, allowances, perquisites shall not exceed the applicable (maximum) ceiling prescribed under Section II of Part II of Schedule XIII of the Companies Act, 1956 or such other limits as may be prescribed by the Government from time to time.

VI. The Company shall not pay any commission to Mr. Siddhartha Lal in the event of absence/inadequacy of profits.

B. The terms and conditions of the appointment may be altered and varied from time to time by the Board as it may, in its discretion deem fit within the maximum amount payable to the Managing Director in accordance with the provisions of the said Act or any amendments made therein or with the approval of Central Government, if required.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps as it may consider necessary or expedient to give effect to the aforesaid resolution.”

6. To consider and if thought fit to pass the following resolution with or without modification(s) as an Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310 and all other applicable provisions, if any, of the Companies Act, 1956 (the “Act”) read with schedule XIII thereto, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration issued by the Central Government from time to time or any other law and subject to such other approvals as may be necessary, consent of the Company be and is hereby accorded for the re-appointment of Mr. Siddhartha Lal as Managing Director of the Company for a period of five years with effect from May 1, 2011, not liable to retire by rotation, on the terms and conditions as set out herein below:

Terms & conditions of reappointment of Mr. Siddhartha Lal

Subject to the control and supervision of the Board of Directors, Mr. Siddhartha Lal, Managing Director shall be in charge of the management of the affairs of the Company and he shall perform such duties and exercise such powers as may be entrusted to him from time to time by the Board of Directors except such matters which are specifically to be done by the Board of Directors or the Company Secretary under the Articles of Association of the Company or under the Companies Act, 1956 and the rules thereunder.

The reappointment shall be terminable by either party by giving 3 months' written notice provided that the Company shall have the option to pay salary in lieu of notice for the full period of 3 months or for such period by which such notice falls short of 3 months.

I. Salary and allowances:

- a) Basic Salary: Rs. 3,75,000/- (Rupees Three Lakh Seventy Five Thousand Only) per month with such annual increments as may be decided by Board of Directors from time to time.
- b) Flexible Payment Remuneration (FPA): Rs. 5,62,500 /-(Rupees Five Lakh Sixty Two Thousand Five Hundred Only) per month with such annual increments as may be decided by Board of Directors from time to time.

II. Perquisites: In addition to the above Salary & Allowances, he shall be entitled to the following perquisites:

- (i) Residential Accommodation: Managing Director shall be provided free furnished residential accommodation with free use of all the facilities and amenities provided by the Company.
- (ii) Medical Reimbursement: Reimbursement of actual medical expenses incurred by the Managing Director and his family.
- (iii) Club Fees: Actual fees of clubs will be paid by the Company.
- (iv) Personal Accident Insurance: Actual premium to be paid by the Company.
- (v) Car: Facility of two cars with drivers.
- (vi) Telephone: Free telephone facility at residence including mobile phone.
- (vii) Contribution to provident and superannuation funds: Company's contribution to Provident and Superannuation Funds will be as per the rules of the Company.

- (viii) Gratuity: Not exceeding half months salary for each completed year of service.
- (ix) Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the Rules of the Company.
- (x) Other Allowances/benefits/perquisites: Any other allowances, benefits and perquisites as per the Rules applicable to Senior Executives of the Company and/or which may become applicable in the future and/or any other allowance, benefits, perquisites as the Board of Directors may from time to time decide.

III. Leave Travel Concession: For the Managing Director and his family once in a year incurred in accordance with any rules specified by the Company.

Explanation:

- (i) For the aforesaid purposes “Family” means the spouse, the dependent children and dependent parents of the Managing Director.
- (ii) Perquisites shall be evaluated as per Income Tax Rules, 1962, wherever applicable and in the absence of any such rules, perquisites shall be valued at actual cost.

IV. Commission:

As the Board of Directors of the Company may at their sole discretion approve/decide from time to time for the payment of commission provided that the remuneration paid as Basic Salary, Flexible Payment Allowance, Perquisites and Commission shall not exceed 5% of the net profit computed in the manner laid down in Section 198 of the Companies Act, 1956 as amended from time to time.

V. The aggregate of salary, allowances and perquisites including commission in any financial year shall not exceed the limit prescribed from time to time under sections 198, 309, 310 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII of the Companies Act, 1956 as may for the time being be in force.

VI. Minimum Remuneration:

In the event of absence or inadequacy of profits in any financial year, the aggregate of salary, allowances, perquisites shall not exceed the applicable (maximum) ceiling prescribed under Section II of Part II of Schedule XIII of the Companies Act, 1956 or such other limits as may be prescribed by the Government from time to time.

VII. The Company shall not pay any commission to Mr. Siddhartha Lal in the event of absence/inadequacy of profits.

RESOLVED FURTHER THAT the terms and conditions of the said reappointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion deem fit within the maximum amount payable to the Managing Director in accordance with the provisions of the said Act or any amendments made therein or with the approval of Central Government, if required.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to take all such steps as it may consider necessary or expedient to give effect to the aforesaid resolution.”

7. To consider and if thought fit to pass the following resolution with or without modification (s) as an Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 260 and other applicable provisions, if any, of the Companies Act, 1956 (the “Act”) Mr. R. L. Ravichandran, who was appointed as an Additional Director by the Board of Directors of the Company in the Board Meeting held on November 8, 2010 w.e.f. January 1, 2011 and who holds office as such only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing along with a deposit of Rs. 500/- pursuant to the provisions of Section 257 of the Act from a Member signifying his intention to propose Mr. R. L. Ravichandran as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

8. To consider and if thought fit to pass the following resolution with or without modification(s) as an Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and all other applicable provisions, if any, of the Companies Act, 1956 (the “Act”) read with Schedule XIII thereto, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration issued by the Central Government from time to time or any other law and such other approvals as may be necessary, consent of the shareholders of the Company be and is hereby accorded for the appointment of Mr. R.L. Ravichandran as the Whole Time Director of the Company for a period of two years with effect from January 1, 2011, not liable to retire by rotation, on the terms and conditions as set out herein below:

Terms & conditions of appointment of Mr R. L. Ravichandran

Subject to the control and supervision of the Board of Directors, Mr R.L. Ravichandran, Whole Time Director shall perform such duties and exercise such powers as may be entrusted to him from time to time by the Board of Directors except such matters which are specifically to be done by the Board of Directors or the Company Secretary under the Articles of Association of the Company or under the Companies Act, 1956 and the rules there under.

The appointment shall be terminable by either party by giving 3 months' written notice provided that the Company shall have the option to pay salary in lieu of notice for the full period of 3 months or for such period by which such notice falls short of 3 months.

Salary:

Salary: Rs 4,50,000/- (Rupees Four Lakhs Fifty Thousand Only) per month with such increments as may be decided by Board of Directors from time to time.

I. Perquisites : In addition to the above Salary, he shall be entitled to the following perquisites:

- i. Club Fees: Actual fees of one club will be paid by the Company.
- ii. Car: Facility of one car with driver.
- iii. Telephone: Free telephone facility at residence including mobile phone.
- iv. Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the Rules of the Company.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, 1962, wherever applicable and in the absence of any such rules, perquisites shall be valued at actual cost.

II. The aggregate of salary and perquisites in any financial year shall not exceed the limit prescribed from time to time under sections 198, 309, 310 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII of the Companies Act, 1956 as may for the time being be in force.

III. Minimum Remuneration:

In the event of absence or inadequacy of profits in any financial year, the aggregate of salary, allowances, perquisites shall not exceed the applicable (maximum) ceiling prescribed under Section II of Part II of Schedule XIII of the Companies Act, 1956 or such other limits as may be prescribed by the Government from time to time.

RESOLVED FURTHER that the terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion deem fit within the maximum amount payable to the Whole Time Director in accordance with the provisions of the said Act or any amendments made therein or with the approval of Central Government, if required.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and are hereby severally authorized to take such steps as it may consider necessary or expedient to give effect to the aforesaid resolution."

By order of the Board

Shaila Aggarwal
Company Secretary

Place : New Delhi
Date : February 5, 2011

Notes:

1. The explanatory statement pursuant to Section 173(2) of the Companies Act, 1956, which sets out details relating to Special Business to be transacted at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. THE SAME SHOULD BE DULY SIGNED AND STAMPED IN ORDER TO BE EFFECTIVE.**
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, March 10, 2011 to Friday, March 18, 2011 (both days inclusive) in terms of Section 154 of the Companies Act, 1956.
4. The payment of Dividend as recommended by the Board of Directors and if, approved by the Members at the forthcoming Annual General Meeting, will be made by March 25, 2011 as under:
 - a) To all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be made available to the Company by National Securities Depository Limited (NSDL) and the Central Depository (India) Limited (CDSL) as on the closure of the business hours on Wednesday, March 9, 2011 and,
 - b) To all those shareholders holding shares in physical form after giving effect to all valid share transfers lodged with the Company before the closing hours on Wednesday, March 9, 2011.

5. Pursuant to Clause 49 of the Listing Agreement, the relevant details/information about the Directors appointed/reappointed in Item no (s) 3 & 5 to 8 is annexed hereto.
6. Pursuant to provisions of Section 205A(5) of the Companies Act, 1956, the amount of dividend which remains unpaid/unclaimed for a period of 7 years is transferred to the "Investor Education and Protection Fund" (IEPF), constituted by the Central Government and member(s) would not be able to claim any amount of dividend so transferred to the IEPF. As such, member(s) who have not yet encashed his/their dividend warrant(s) is/are requested in his/their own interest to write to the Company immediately for claiming outstanding dividend declared by the Company during the years 2004 and onward.
7. As per the Circular No. MRD/Dop/Cir-05/2009 dated May 20, 2009 issued by Securities and Exchange Board of India (SEBI) it is mandatory to quote PAN for transfer of shares in physical form. Therefore, the transferee (s) is required to furnish a copy of their PAN card to the Company/ Registrar and Share Transfer Agent of the Company for registration of transfer of shares.
8. Shareholders holding shares in physical form, are requested to intimate their change in address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to MCS Limited, Registrar and Share Transfer Agents, F-65 Okhla Industrial Area, Phase I, New Delhi 110 020. Beneficial owners holding shares in electronic form are requested to intimate their change in address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to their respective Depository Participants (DP) in order to get the same registered before March 9, 2011.
9. Members are requested to quote their folio numbers /Client ID No. and contact details in all correspondence with the Company/ Registrar and Share Transfer Agent.
10. Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
11. Pursuant to provisions of Section 109 A of the Companies Act, 1956, every member or joint holders holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or the joint holders and register the same with MCS Limited, Registrar and Share Transfer Agents . Members or joint holders holding shares in demat form may contact their respective DP for availing this facility.
12. The Register of Directors' shareholding, maintained under Section 307 of the Companies Act, 1956 will be made available for inspection by the Members on all working days during business hours during the period beginning fourteen days before the date of Annual General Meeting and ending three days after its conclusion.
13. For faster communication, the shareholders holding shares in electronic form are requested to kindly register/update their e-mail addresses with their respective depository participants. The shareholders holding shares in physical form are requested to register/ update their email addresses with MCS Limited, Delhi, Registrar and Share Transfer Agents.
14. In case you intend to raise any queries in the forthcoming Annual General Meeting, you are requested to please forward the same at least 10 days before the date of the Meeting to Ms. Shaila Aggarwal, Company Secretary at the following address so that the same may be attended appropriately to your entire satisfaction.

By order of the Board

Shaila Aggarwal

Company Secretary

Eicher Motors Limited

Eicher House, 12, Commercial Complex

Greater Kailash-II (Masjid Moth)

New Delhi - 110 048

Tel No. 011 - 41437600

E-mail: saggarwal1@eicher.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No. 5

Mr. Siddhartha Lal was appointed as the Managing Director of the Company w.e.f May 1, 2006 for a period of five years. The Board of Directors of the Company at its Board Meeting held on July 24, 2010 had, pursuant to sections 198, 309, 310 and 311 read with Schedule XIII of the Companies Act, 1956 and amendments thereof and other applicable provisions of the Companies Act, 1956 and subject to shareholders' approval in the General Meeting and other statutory approvals as may be necessary, revised the terms of appointment of Mr. Siddhartha Lal, Managing Director of the Company w.e.f July 1, 2010, till the expiry of his tenure of five years i.e. upto April 30, 2011, within the ceiling of maximum remuneration permitted under the Companies Act, 1956.

In compliance with the requirements of Section 302 of the Companies Act, 1956, an abstract of the revised terms and conditions of appointment of Mr. Siddhartha Lal, together with the memorandum of interest was sent to shareholders on or about August 2, 2010. The revised terms and

conditions of appointment of Mr. Siddhartha Lal are set out in the proposed resolution.

The resolution as set out in Item no. 5 of this Notice is accordingly recommended for your approval.

None of the Director of the Company is concerned or interested in the aforesaid resolution of revision in the terms and conditions of appointment of Mr Siddhartha Lal except Mr. Siddhartha Lal himself being the Managing Director of the Company. Mr. Siddhartha Lal is not related to any other Director on the Board.

Item No.6

Mr. Siddhartha Lal was appointed as the Managing Director of the Company with effect from May 1, 2006 for a period of five years.

Mr. Siddhartha Lal's term as Managing Director shall expire on April 30, 2011. The Board of Directors (the "Board"), subject to the approval of shareholders, at its meeting held on February 5, 2011, re-appointed Mr. Siddhartha Lal as Managing Director w.e.f May 1, 2011 upto April 30, 2016 and finalized the terms and conditions of his re-appointment as set out in the above mentioned resolution.

The resolution as set out in Item no. 6 of this Notice is accordingly recommended for your approval.

This Explanatory statement together with accompanying notice should be treated as an abstract of the terms of reappointment of Managing Director of the Company and a Memorandum of concern or interest of Director as required under section 302 of the Companies Act, 1956.

None of the Director of the Company is concerned or interested in the aforesaid resolution of reappointment of Mr Siddhartha Lal except Mr. Siddhartha Lal himself being the Managing Director of the Company. Mr. Siddhartha Lal is not related to any other Director on the Board.

Item No.7& 8

Mr. R. L. Ravichandran was appointed as an Additional Director on the Board of the Company with effect from January 1, 2011 in the Board Meeting held on November 8, 2010 to hold office as such till the conclusion of the ensuing Annual General Meeting.

He is also appointed as Whole-time Director of the Company with effect from January 1, 2011 in the Board Meeting held on February 5, 2011 for a tenure of two years.

The remuneration and other terms and conditions of appointment of Mr. Ravichandran as the Whole-time Director are set out in the proposed resolution and is subject to your approval.

The proposed resolutions as set out in Item nos. 7 and 8 of this Notice are accordingly recommended for your approval.

This Explanatory statement together with accompanying notice should be treated as an abstract of the terms of appointment of Whole Time Director of the Company and a Memorandum of concern or interest of Director as required under section 302 of the Companies Act, 1956.

None of the Directors except Mr. R.L. Ravichandran is interested in the said resolutions and he is not related to any other Director on the Board.

Additional information as per Clause 49 of the Listing Agreement

A brief resume of Mr Prateek Jalan, Director liable to retire by rotation and is eligible for reappointment at the Annual General Meeting is given below:

Mr. Prateek Jalan is 40 years old. He is a law graduate from Trinity College, University of Cambridge and subsequently he did Master of Laws from the University of Michigan School of Law, Ann Arbor, U.S.A. Since 1994, he is engaged in law practice at various courts, tribunals and commissions including the Supreme Court of India.

Mr Prateek Jalan is professionally associated with Supreme Court Bar Association, New Delhi, Delhi High Court Bar Association, New Delhi and the Bar Library Club, Calcutta High Court. He is also a member of the Oxford and Cambridge Society of India, New Delhi and a fellow of the Cambridge Commonwealth Trust, Cambridge.

Mr. Prateek Jalan is serving as a Director on the Boards of Eicher Motors Limited, VE Commercial Vehicles Limited and Associated Advisory Services Private Limited. He is also a member of the Audit Committee of Eicher Motors Limited.

Mr. Prateek Jalan does not hold any share of the Company.

A brief resume of Mr. Siddhartha Lal, Managing Director for reappointment at the Annual General Meeting is given below:

Mr. Siddhartha Lal graduated in Economics from St. Stephens College, Delhi University in 1994. After that, he worked with MAN Nutzfahrzeugen – a German commercial vehicle manufacturer and with Royal Enfield (A unit of Eicher Motors Limited), Chennai. In 1996-98, he completed a Post-Graduate Diploma in Mechanical Engineering from Cranfield University, UK and a Masters of Science degree in Automotive Engineering at the University of Leeds, UK. Mr. Siddhartha Lal re-joined the Eicher group in 1999 and since then he worked in various capacities in the marketing division of Eicher Tractors Business Unit. He became the Chief Executive of Royal Enfield in the year 2000. He became Group Chief Operating Officer in January 2004. Subsequently, he took over as Chief Executive Officer of Eicher Group in the year 2006. His varied experience in the automotive industry, both in India and overseas, has endowed him with deep insights and expertise on the industry.

Mr. Siddhartha Lal is serving as the Managing Director on the Board of Eicher Motors Limited and VE Commercial Vehicles Limited. He is also serving as Director on the Boards of Eicher Investments Private Limited and Lean Management Institute of India. He is the member of the Compensation Committee, Shares Committee and Shares Allotment Committee of Eicher Motors Limited. He is also a member of the Audit Committee and Remuneration Committee of VE Commercial Vehicles Limited.

Mr. Siddhartha Lal holds 294,694 shares of the Company as on December 31, 2010.

A brief resume of Mr. R L Ravichandran, Director for appointment at the Annual General Meeting is given below:

Mr. R. L. Ravichandran is 61 years old. He graduated from Madras University and holds Post Graduate Diploma in Business Management.

He started his professional career in 1972 with British Multinational -W & T Averys, world leaders in weighing, counting and testing equipments. Subsequently, he worked with M/s. Usha International, Delhi for a period of ten years.

Further, he joined TVS Suzuki as Head of Sales & Marketing for Two-wheelers in 1990. From 1998 till March 2005, Mr. Ravichandran, worked with M/s Bajaj Auto Limited, Pune as their Vice President-Business Development & Marketing.

Mr. R.L. Ravichandran became the CEO of Royal Enfield unit of Eicher Motors in 2005. He has been instrumental in turnaround of Royal Enfield. Under his stewardship, Royal Enfield achieved many significant milestones including successful product launches and transition of the age old engine platform to UCE.

Considering his vast experience in automobile industry and his significant contribution towards the growth of the Company, it is recommended to appoint Mr. R. L. Ravichandran as the Whole Time Director on the Board of the Company.

In none of the other Companies Mr. R. L. Ravichandran, holds the Directorship and the chairmanship/membership of Committees.

Mr. R.L.Ravichandran holds 5000 shares of the Company as on December 31, 2010.