EICHER MOTORS LTD

Q2 FY 2027 INVESTOR PRESENTATION



November, 2026

SAFE HARBOUR STATEMENT

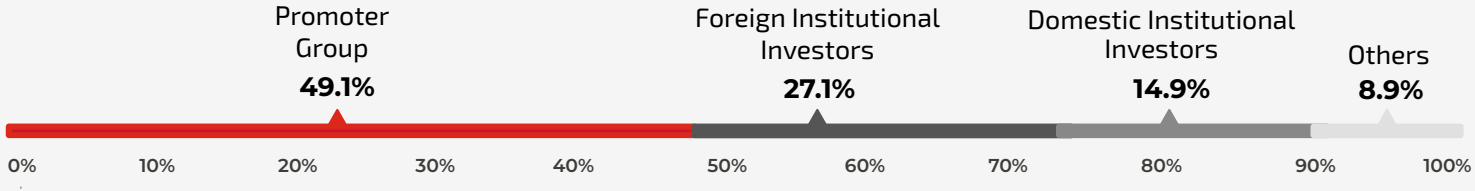
All statements included or incorporated by reference in this presentation, other than statements or characterisations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates, and projections about our industry, management's beliefs, and certain assumptions made by us. Although Eicher Motors Limited (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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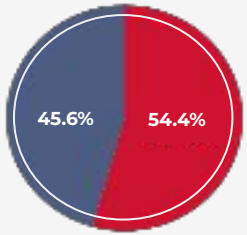


GROUP STRUCTURE – EICHER MOTORS LTD



Eicher Motors Limited (EML)

Joint Venture



VE COMMERCIAL VEHICLES
A VOLVO GROUP AND EICHER MOTORS JOINT VENTURE

Business Unit

ROYAL ENFIELD

Royal Enfield (RE)

- Royal Enfield North America Ltd
  - Royal Enfield Canada Ltd
- Royal Enfield (Thailand) Ltd
- Royal Enfield UK Ltd
- Royal Enfield Brasil Comercio de Motocicletas Ltda
- Royal Enfield Europe B.V (Netherlands)

Shareholding pattern as of 30th Sep 2026

EML : BOARD OF DIRECTORS



Siddhartha Lal
Executive Chairman, EML



B. Govindarajan
Managing Director, EML &
CEO, Royal Enfield



Vinod Aggarwal
Executive Vice Chairman,EML



Inder Mohan Singh
Independent Director



Ira Gupta
Independent Director



S Madhavan
Independent Director



Tejpreet Chopra
Independent Director



Arun Vasu
Independent Director

As of 30th Sep 2026

ROYAL ENFIELD



RIDE.

INVITE
people to experience the joy of motorcycling.

RIDE MORE.

NUDGE
owners to never lose track of their journey of self discovery.

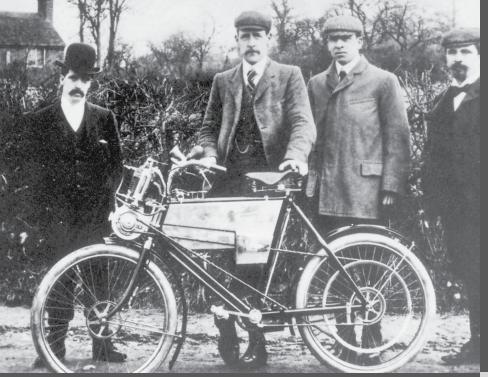
RIDE PURE.

ALLY
with riders in their lifelong pursuit to charter new courses of exploration.



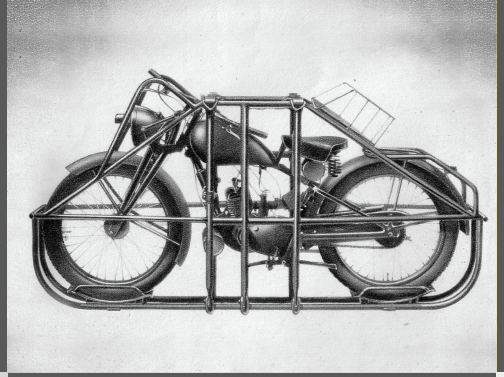
OUR JOURNEY

SINCE 1901



1901

The first Royal Enfield motorcycle is produced. Designed by Bob Walker Smith and Frenchman Jules Gobiet, it is launched at the Stanley Cycle Show in London. The 1 1/2 hp engine is mounted in front of the steering head and the rear wheel driven by a long rawhide belt.

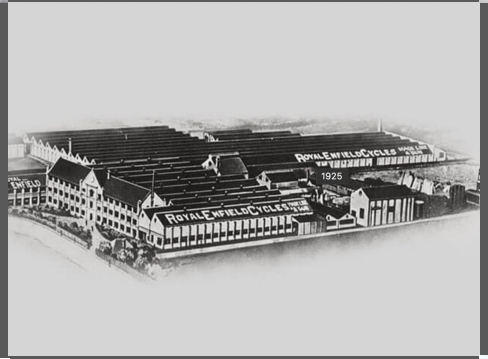


1939

Royal Enfield produces large quantities of military motorcycles, bicycles, generators and anti-aircraft gun predictors during the Second World War. The most iconic model is the 125cc 'Airborne' motorcycle known as the Flying Flea. These 126cc 2-strokes can be loaded into specially fabricated parachute cradles and dropped with paratroopers behind enemy lines.

1926

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



1948

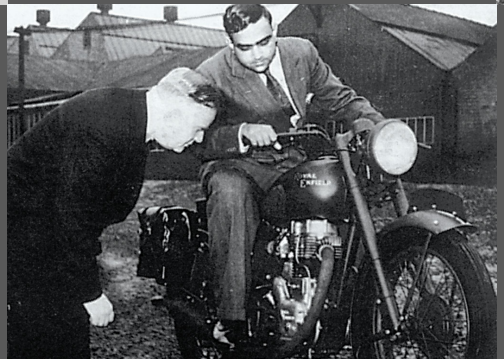
The 350cc Bullet prototype, with radical swinging arm rear suspension is previewed in the Colmore Cup Trial of March 1948. Two Bullets form part of the victorious British team in the 1948 ISDT (International Six Day Trial), held in Italy. Both their riders win gold medals.





1932

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



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 Days Trial on his 350cc Bullet, 'HNP 331'.



1955

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

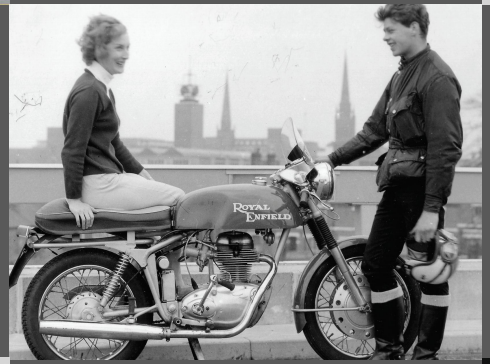


1977

Enfield India begins exporting the 350cc Bullet to the UK and Europe. Sales grow rapidly as the bike develops a following amongst classic motorcycle enthusiasts.

1964

The iconic Continental GT café racer is launched to great acclaim when a team of journalists ride one from John O' Groats to Lands End in under 24 hours, including 8 laps of the Silverstone circuit. The GT features a fibreglass racing petrol tank, clip-on handlebars, rear sets, a humped race seat, rev counter and a swept-back exhaust.



1994

The Eicher Group, acquires Enfield India Limited. Eicher has roots in India dating back to 1948. It renames the company Royal Enfield Motors Limited.





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 and the site sold to developers. Production of the Interceptor continues at Enfield's underground facility at Upper Westwood, near Bradford on Avon, until its closure in June 1970.



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.



2017

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

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 promised the ride of a lifetime on all roads and no roads.



2018

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





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.



2019

Royal Enfield introduces the Studio Stores concept in India. A compact format that house the entire range of Royal Enfield motorcycles, alongside service and spares and the entire suite of Royal Enfield motorcycle accessories and apparel.



2020

Royal Enfield commences the local assembly of motorcycles in Argentina, Royal Enfield's local distributor in the country since 2018. This is the first time in Royal Enfield's modern history that its motorcycles are being assembled and produced outside the company's manufacturing facilities in Chennai, India.



2021

In its 120th year, Royal Enfield re-envisions its iconic motorcycle, the Classic. The sublime beauty and confidence of the Classic is now enhanced with a more smooth and refined ride experience. The all-new Classic adds a new chapter to Royal Enfield's legacy of building authentic post-war era British motorcycles that are loved by enthusiasts around the world.

2020

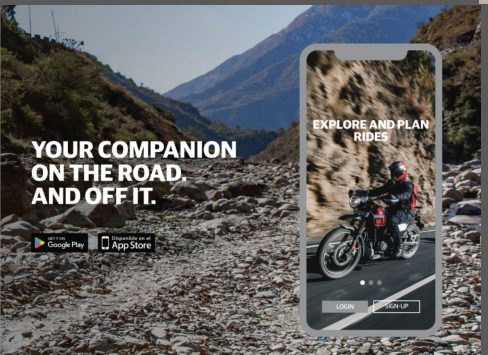
Royal Enfield debuts the all-new Meteor 350, a class-leading, thoroughbred cruiser. With an all new ground-up engine and chassis, the motorcycle delivers a supreme riding experience on open highways and is sublime for city rides.



2022

To mark the beginning of 2022, Royal Enfield unveils the Scram 411. The new Scram 411 is an engaging, accessible and capable street scrambler, with the heart of an adventure motorcycle. The Scram 411 is a continuation of Royal Enfield's constant quest to enable the pursuit of exploration, and to build motorcycles that can be the perfect ally for every adventure.





2020

Royal Enfield launches the Royal Enfield Mobile App that is available on both Android and iOS platforms. Created with a view to bring in an engaging brand and product experience for the customer and designed for simplicity and quick adaptability, the RE App has several features that significantly enhance the purchase, ownership and the brand experience.



2022

The Hunter 350, the newest Royal Enfield, is introduced to the world with a launch event in Bangkok, Thailand. Designed with a shorter wheelbase, lighter weight and tighter geometry, it's a motorcycle that can effortlessly maneuver through the world's coolest neighbourhoods, from Bandra to Brooklyn.



2023

Built by the Himalayas, with the capability, versatility and ability to go anywhere from rocky roads to city streets. The all-new Himalayan is equipped with a more robust Sherpa 450 engine that's built to pull the rider out of a sandy hollow, all the way to 5000m above sea level.



2024

Inspired by custom, for custom, this motorcycle is a shapeshifting mutant designed to be a canvas of self expression for riders, artists and custom builders across the world. After officially revealing its four distinct colourways in Los Angeles, USA, it begins its journey riding across the world in 2024.

2023

Royal Enfield starts the year by refining the heart of its longest-running motorcycle in continuous production - the Bullet 350. The new model of this iconic motorcycle marks the end of the UCE platform and the beginning of its journey on the J1 engine, without changing the thump that continues to beat in the hearts of millions.



2024

Royal Enfield launches the Guerrilla 450 in Barcelona, Spain to take on the performance roadster segment. A motorcycle designed for questioning the status quo and bringing the Sherpa 450's performance on a platform that is designed to make hearts race and heads turn.





2023

The launch of the Super Meteor 650, a quintessential cruiser that recaptures the joy of riding down the open highway and the city streets. This cruiser instantly gains popularity and becomes a community favourite.





2024

Royal Enfield celebrated its heritage with two new unveils: the 1960s-inspired Bear 650 scrambler in Palm Springs, and the Classic Goan 350 which serves as a tribute to Royal Enfield's second home, Goa—bringing the vibrant, laid-back susegad lifestyle and hippie spirit to two wheels.



2025

Royal Enfield has unveiled the Scram 440, a versatile adventure crossover built for pure enjoyment wherever you ride. Powered by a dynamic 443cc engine, it's crafted to command attention and deliver an instant adrenaline rush.



2025

Royal Enfield begins its celebration of 125 years of Pure Motorcycling at EICMA 2025, Milan, with a powerful showcase that honours its rich legacy while embracing bold, future-facing innovation. It unveils the 125th Year Anniversary Classic 650 Special Edition, alongside other motorcycles.

2025

Royal enfield introduces the Classic 650- twice the charm, twice the power. A supersized tribute to an iconic silhouette, it pairs the brand's most timeless form with the unmatched refinement of the globally acclaimed 650 Twin engine.



2026

In 2026, the world's oldest motorcycle in continuous production finds its most powerful expression yet: the Bullet 650. A celebration of impeccable British lineage and indomitable Indian soul.





2025

Royal Enfield's fourth manufacturing facility- a new state-of-the-art factory at Cheyyar, Thiruvannamalai. Tamil Nadu. First all-women-operated manufacturing facility.



2026

Royal Enfield achieves a major milestone in its EV expansion with the official Indian rollout of its first electric motorcycle, the Flying Flea C6.

OUR MISSION

Pure

A fundamental experience of life, authentic and real. Connecting at a sensorial level with your innermost self and your surroundings. Not being dependent on approval or endorsement from others. Steering clear of the artificial, the superficial, the superfluous and the contrived.

Motorcycling

Motorcycling includes riding, owning, maintaining, caring and workmanship - as an active pursuit. Focusing on the essentials and not the excess. Not transforming but reconnecting with the purity of the experience. Engagement with machine and terrain.

REBALANCE: LONG TERM STRATEGIC VISION

1. ICE and EV

Balance EV as a game changer along with ICE products



3. Brand Led CX

Brand led Customer Experience versus transactional focus

2. Growth Focus

Balance Growth & Profitability

4. Sustainability

Balance Social & Commercial objectives

CREATE AN AGILE, RESILIENT & TIMELESS BUSINESS

ROYAL ENFIELD : MANAGEMENT TEAM



Siddhartha Lal
Executive Chairman, EML



B. Govindarajan
MD, EML and CEO, Royal Enfield



Mark Wells
Chief of Design



Mohit Dhar Jayal
President - Brand & Strategy



Mahesh Tripathi
Chief Operations Officer



Yadvinder S. Guleria
Chief Commercial Officer



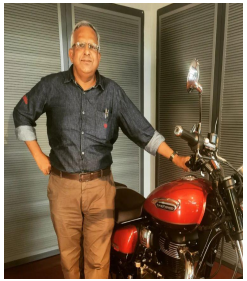
Vidhya Srinivasan
Chief Financial Officer



Rajeev Sharma
Chief Human Resource Officer



Sudhakar Bhagavatula
Chief Information Officer



Umesh Krishnappa
Chief Technology Officer- EV



Pradeep Mathew
Chief of Product Development

Data as of 30th Sep 2026

EXPANSIVE PRODUCT PORTFOLIO

Engine Platform	Heritage	Cruiser	Roadster	Scrambler	Adventure	Retro Sport	Electric
650 cc Twin cylinder Air-oil cooled 47 PS | 52.4 N-m	 Classic 650  Bullet 650	 Super Meteor 650  Shotgun 650	 Interceptor INT650	 Bear 650		 Continental GT650	
450 cc Single cylinder Liquid cooled 39.4 PS | 40 N-m			 Guerrilla 450		 Himalayan 450		
440 cc Single cylinder Air-oil cooled 25.4 PS | 34 N-m				 SCRAM 440	 Himalayan 440		
350 cc Single cylinder Air cooled 20.2 PS | 27 N-m	 Classic 350  Bullet 350	 Meteor 350  Goan Classic 350	 Hunter 350				
L Platform 3.91 Kwh | 15.5 KW | 60 N-m							 FF C6

PREMIUM MOTORCYCLE OF THE YEAR 2025 - MOTORING WORLD AWARD

MOTORCYCLE UPTO 350CC 2023 - BIKE INDIA AWARDS

BEST NAKED BIKE 2026 - BEAR - INDONESIA INTERNATIONAL MOTOR SHOW

CRUISER OF THE YEAR 2024 - MOTORING WORLD AWARDS

BIKE OF THE YEAR 2024 - AUTOCAR NZ

MANUFACTURER OF THE YEAR 2025- CAR&BIKE AWARDS

MODERN CLASSIC BIKE OF THE YEAR 2026- ALLIANZ MOTORCYCLE AWARDS, MALAYSIA

MODERN CLASSIC OF THE YEAR 2022 - CAR AND BIKE AWARDS

MODERN CLASSIC OF THE YEAR 2024 - NDTV AUTO AWARDS

INDIAN MOTORCYCLE OF THE YEAR 2023 - IMOTY

INTERNATIONALLY AWARDED & ACCLAIMED

28 MOTORCYCLE OF THE YEAR AWARDS

3 PREMIUM MOTORCYCLE OF THE YEAR AWARDS

7 VIEWER'S CHOICE OF THE YEAR AWARDS

3 MANUFACTURER OF THE YEAR AWARDS

INDIAN MOTORCYCLE OF THE YEAR AWARDS **3**

ROADSTER OF THE YEAR AWARDS **2**

ADVENTURE BIKE OF THE YEAR AWARDS **9**

MODERN CLASSIC OF THE YEAR AWARDS **10**

*IN LAST 5 YEARS

INDIAN MOTORCYCLE OF THE YEAR 2024 - IMOTY

VIEWER'S CHOICE AWARDS 2023 - AUTOCAR INDIA

MOTORCYCLE OF THE YEAR 2023 - BBC TOPGEAR INDIA

BIKE MANUFACTURER OF THE YEAR 2023 - ACKO DRIVE AWARDS

'BEST CRUISER - MIDDLEWEIGHT' 2026- THAILAND BIKE OF THE YEAR

BIKE OF THE YEAR 2024 - FASTER AWARDS

MOTORCYCLE MAKER OF THE YEAR 2024 - ACKO DRIVE AWARDS

MOTORCYCLE OF THE YEAR 2023 - ZEE AUTO AWARDS

ADVENTURE MOTORCYCLE OF THE YEAR 2024 - CAR&BIKE AWARDS

INDIAN MOTORCYCLE OF THE YEAR 2021 - IMOTY

ADVENTURE BIKE OF THE YEAR 2024 - BIKE INDIA AWARDS

ROADSTER BIKE OF THE YEAR >400CC 2023 - BBC TOPGEAR INDIA

VIEWER'S CHOICE OF THE YEAR 2023 - AUTOCAR INDIA

MODERN CLASSIC MOTORCYCLE 2023 - ACKO DRIVE AWARDS

ADVENTURE BIKE OF THE YEAR >500CC 2024 - BBC TOPGEAR INDIA

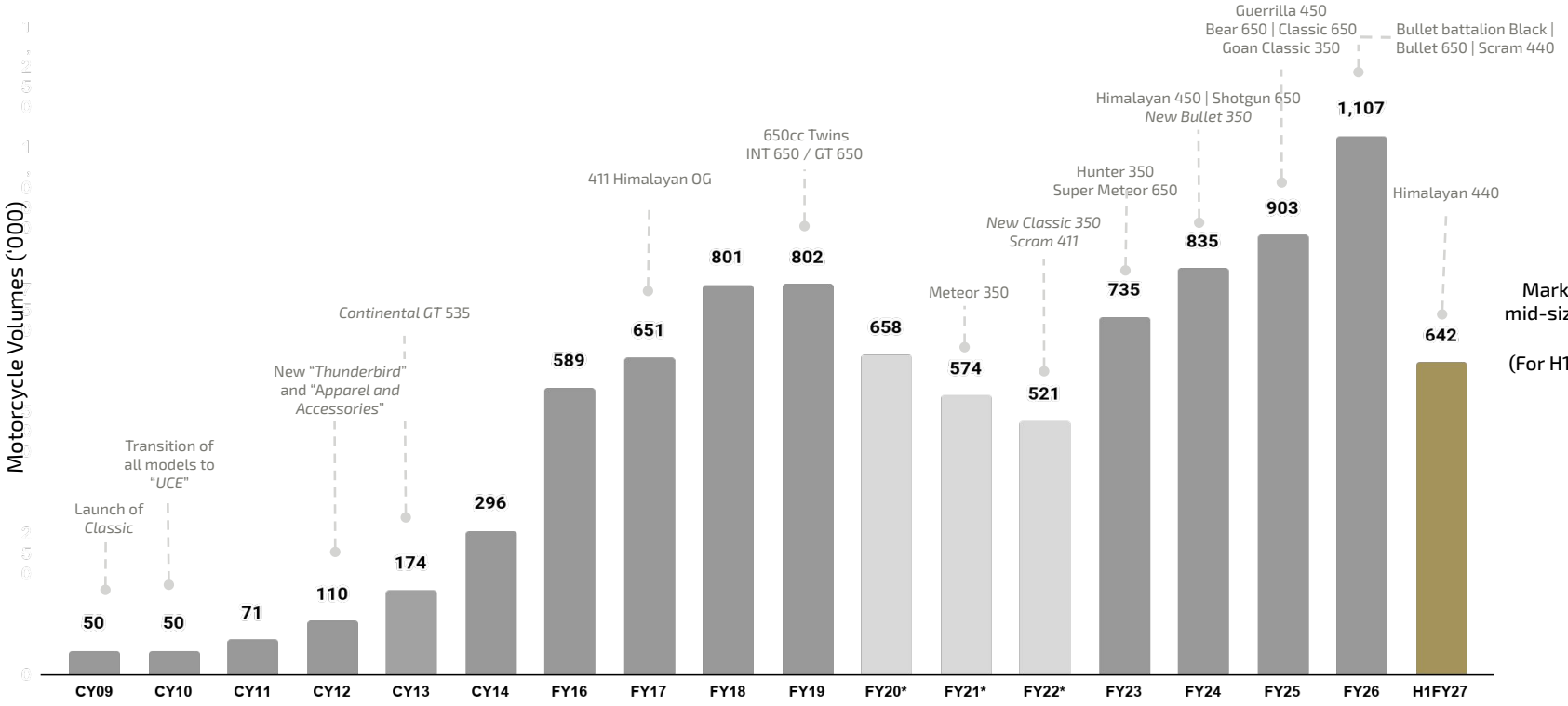
TWO-WHEELER OF THE YEAR 2024 - BIKE INDIA AWARDS



INDIA BUSINESS



ROYAL ENFIELD LEADS THE MID-SIZE INDUSTRY IN INDIA

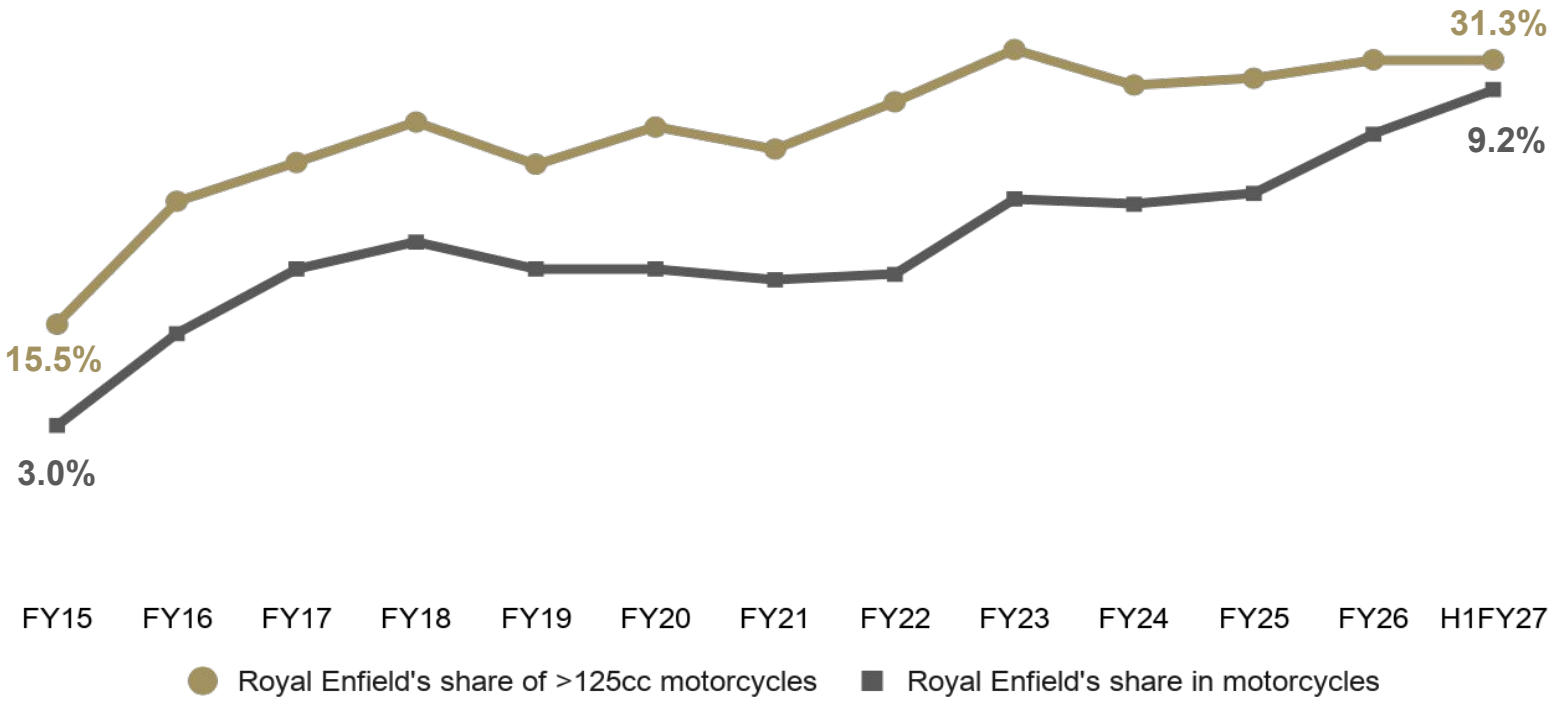


~84%
Market share of RE in mid-size segment in India

(For H1FY27 as per SIAM)

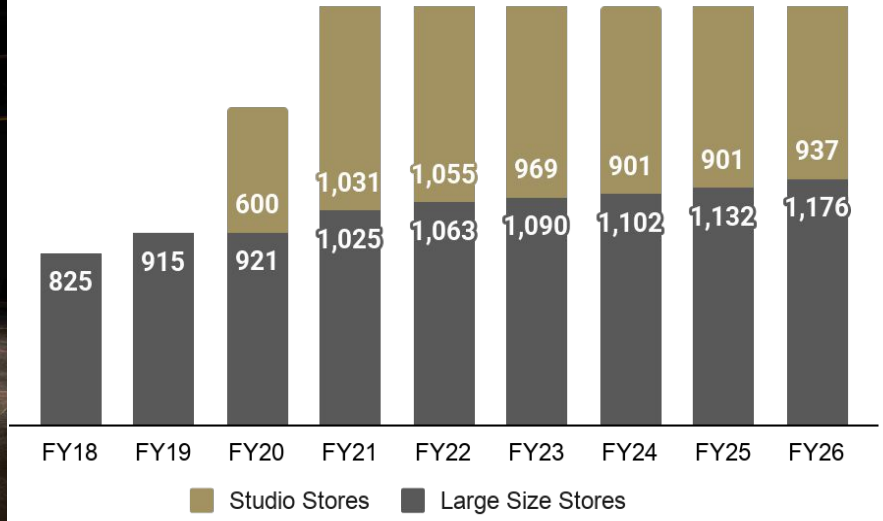
* FY20, FY21 & FY22 volumes were impacted due to COVID 19 pandemic and supply chain constraints

GAINING MARKET SHARE IN DOMESTIC MOTORCYCLES



EXPANSIVE PREMIUM DEALERSHIP NETWORK



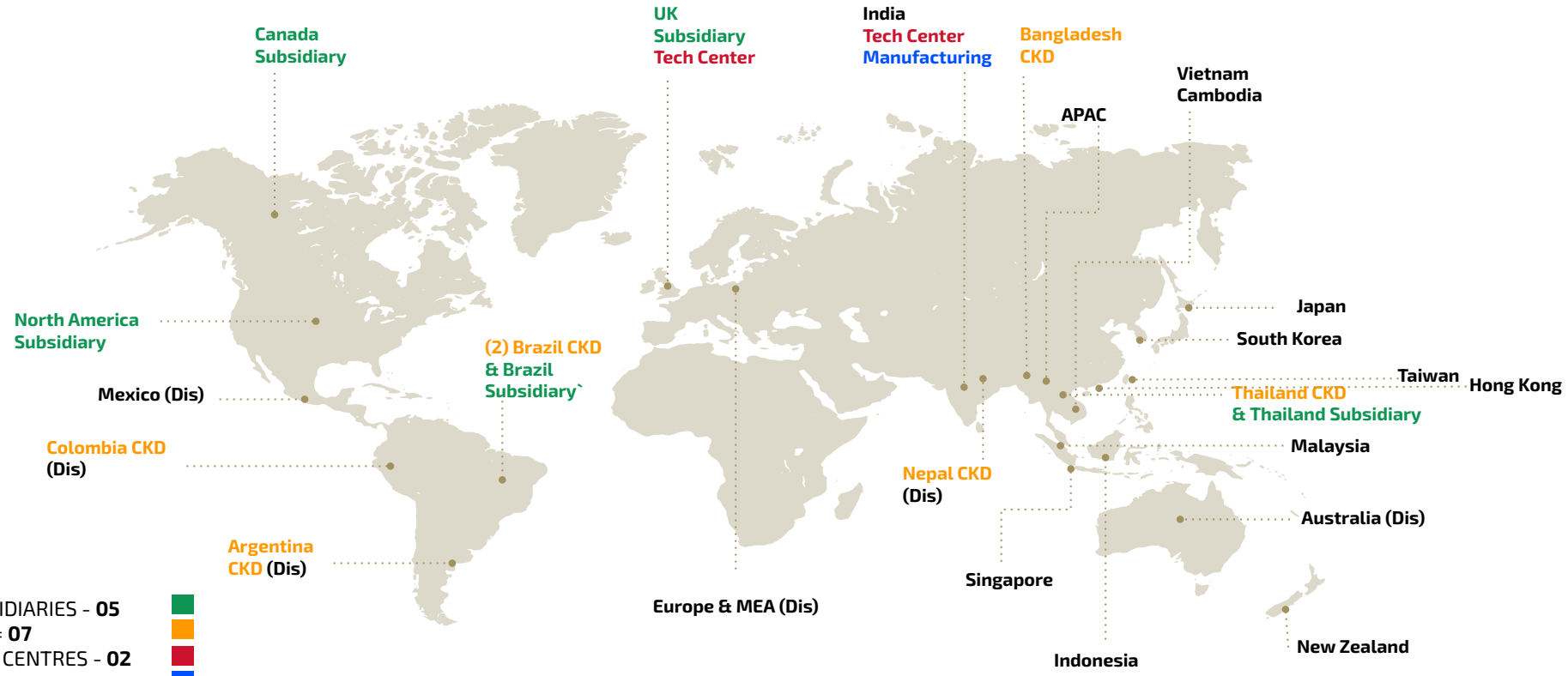


Royal Enfield currently ranks #1 in the FADA Dealer Satisfaction Survey 2026 for the second year in a row

INTERNATIONAL BUSINESS



ROYAL ENFIELD GLOBAL FOOTPRINT



SUBSIDIARIES - **05**
CKD = **07**
TECH CENTRES - **02**
MANUFACTURING - **04**

CKD - COMPLETELY KNOCKED DOWN
DIS - DISTRIBUTOR

MARKET SHARE IN GLOBAL MID-SIZE MARKET



Featured at Brasília Capital Moto Week 2026 with exclusive reveals of the Classic 650 125th Edition

Americas Market Share^

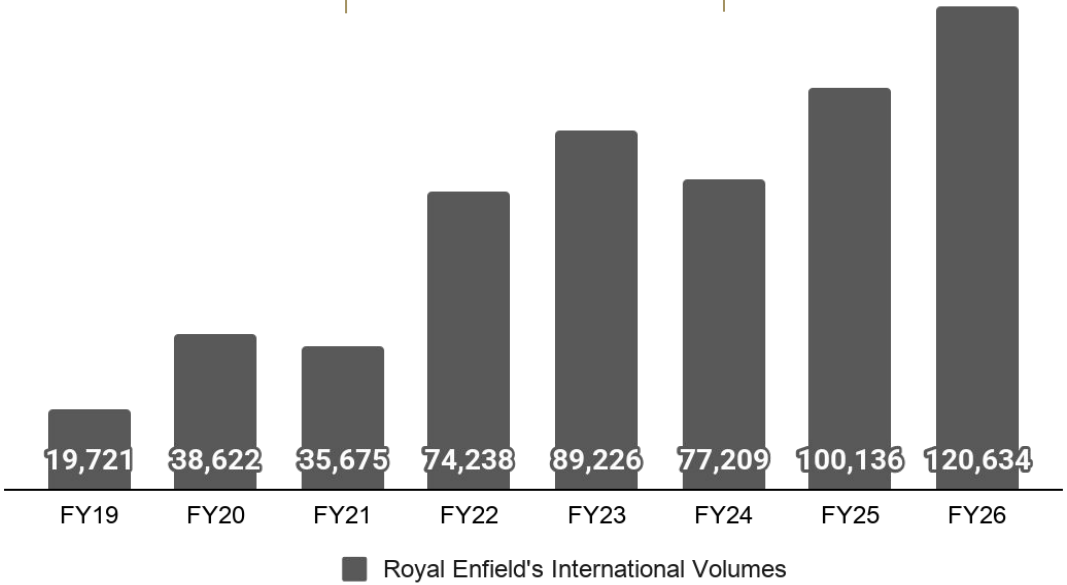
6.6%

APAC Market Share^

9.7%

EMEA Market Share^

7.6%



^Reflects Royal Enfield's market share in the middleweight segment in the countries present as of FY26

REVENUE FROM INTERNATIONAL BUSINESS

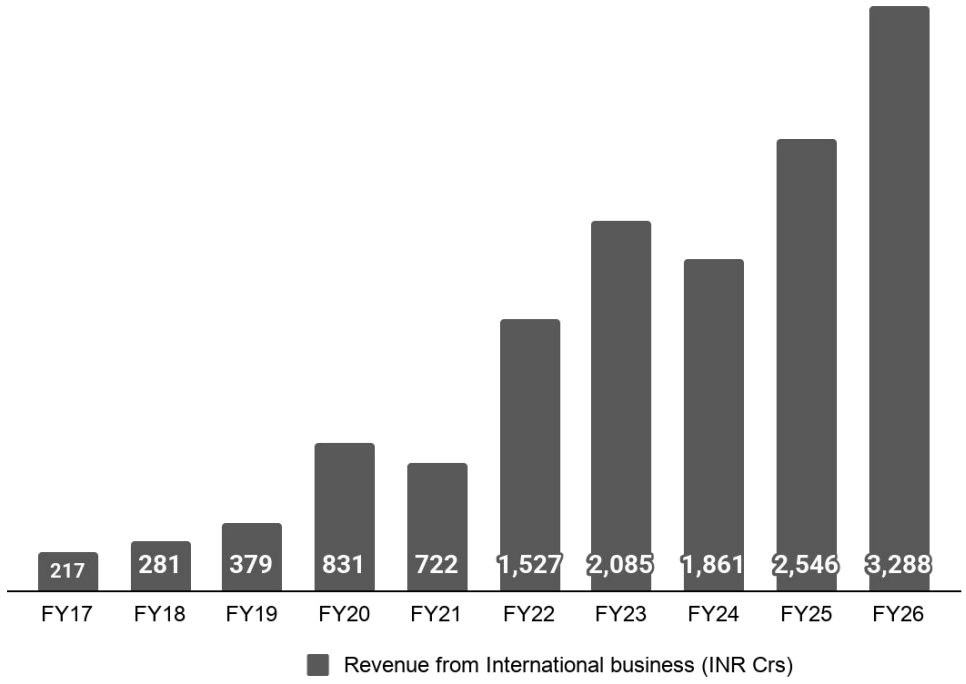


Introduced the FT450 flat-tracker alongside the inaugural Slide School Cup 2026 - **Thailand**



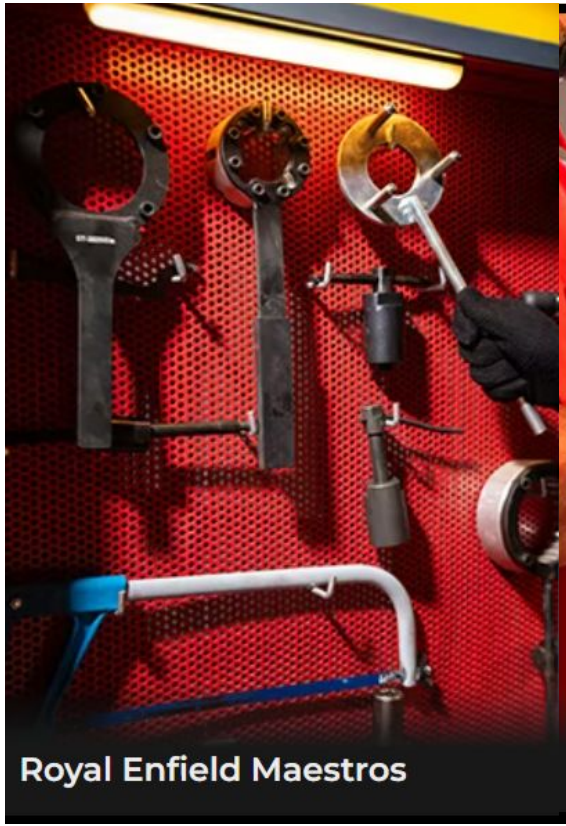
Royal Enfield Custom World returned to Art of Speed 2026, showcasing global custom builds, Obsidian and Carolina Reaper - **Malaysia**

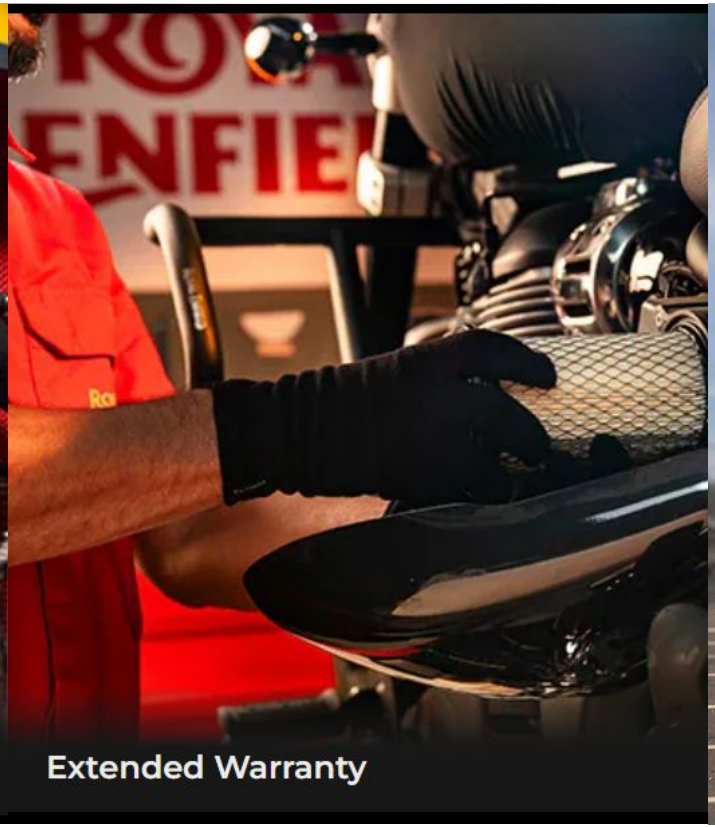
International Business – Stellar growth in revenues from International business



**International Revenue from motorcycle business

SPARES AND SERVICE







GENUINE MOTORCYCLE ACCESSORIES







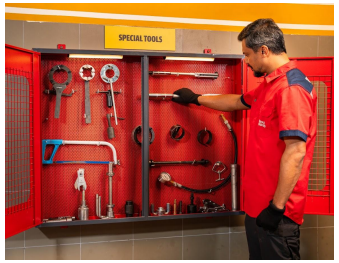






ALLIED BUSINESS: EXPANSION OF RANGE & REACH





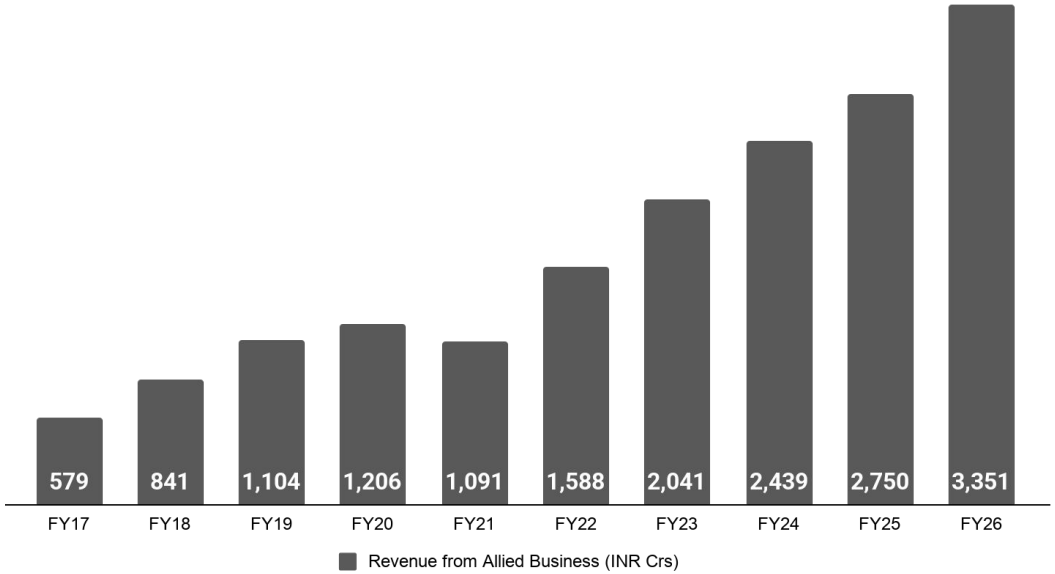








Allied Business Revenue
(Includes Spare parts, Service, Accessories & Apparel)



APPAREL ANNOUNCEMENTS

Core Collection

Launched new colours and camo styles in the CORE collection.
Core Riding. Core Memories. Core Collection.





Gorkha Collection

The new Classic 350 Gorkha Edition embodies the steadfastness, integrity, and endurance of this celebrated regiment of the Indian Army. Marked by the Khukri insignia and a distinct Gorkha character,it is accompanied by our new Gorkha apparel collection.

Overall Helmet Collection

City rides, cruises or adventure trails, find the right helmet for your journey.
Strap up. Visor down. Ride out. Repeat.



OPERATIONS OVERVIEW



PRODUCTION CAPABILITIES

THIRUVOTTIYUR



Custom operations

VALLAM



~900,000 motorcycles per annum capacity

ORAGADAM



600,000 motorcycles per annum capacity

CHEYYAR



Chrome plating and adjunct operations started in July 2026. Brownfield expansion underway

CKD ASSEMBLY PLANTS













GLOBAL R&D CENTERS FOR PRODUCT DEVELOPMENT



- **UK Tech Centre** at Bruntingthorpe is a hub for the product development and research activities for midsize motorcycles.
- A **team of over 170+ employees** comprising engineers, designers and all other employees 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 & validation equipment and workshop facilities.**



- The **India tech centre** has the engineering and design teams working under one roof and houses **state-of-the-art engine, chassis and component test equipment** and is fully integrated with the Technology Centre in the UK
- Team comprises of **1,000+ members** in a Facility spread across 1,97,072 Sq.ft. New Product Introduction (NPI) framework in place to develop best-in-class products in an optimal timeframe
- Eicher Motors Limited has spent **~ Rs. 2,350 Crs on R&D** in the last 5 years cumulatively.

Data as of FY 2026

BRAND

LAUNCHES, CAMPAIGNS & COLLABORATIONS




ROYAL ENFIELD
MOTO VERSE
THE MAINSTAGE OF MOTO-CULTURE
2026
27-29 NOV | VAGATOR, GOA

LAUNCHED FLYING FLEA @ EUROPE & UK



Royal Enfield launched the Flying Flea C6 in five cities across Europe. Available in three distinct colourways, Flea Green, Storm Black and a new Parachute White, the motorcycle introduces a fresh dimension to urban transportation through performance, strong capability, and an emotive, unmistakable design.

FLYING FLEA HIGHLIGHTS

New Parachute White

Launched Parachute White as the third distinctive colourway for the Flying Flea C6 in India. Joining the existing Flea Green and Storm Black, it features a warm white finish paired with contrasting black detailing and signature blue accents for a modern, refined aesthetic.





Flying Flea Freefall Edition 1- Bengaluru

To nurture the Flying Flea ecosystem and celebrate the first 100 customers who became part of the FF club, Royal Enfield hosted "Freefall Edition 1" in Bengaluru. The event featured a 30-kilometer urban ride followed by customizable bike showcases, experience-sharing sessions, and a gamified points reward system driven by riding data captured by Royal Enfield's GRID team.

Network Expansion

Expanded new 6 Dealers launched in Bangalore and 4 Dealers launched in Hyderabad with 160+participants. Now Flying Flea is available on e-commerce platforms such as Amazon and Flipkart.



LAUNCHED HIMALAYAN 440



Royal Enfield launched the Himalayan 440 at the inaugural Himalayan Base Camp, marking 10 years of the Himalayan. Available in three colours namely Sela Black, Mustang Brown, and Nelong White, the motorcycle revives the spirit of the original Himalayan with an upgraded 443cc engine, a six-speed gearbox and enhanced touring capabilities.

LAUNCHED 2026 CONTINENTAL GT 650



Royal Enfield launched an enhanced expression of its iconic café racer, the 2026 Continental GT 650. Sharpening its distinctive style and modern-day practicality.

LAUNCHED CLASSIC 350 GORKHA EDITION



Royal Enfield launched the Classic 350 Gorkha Edition in India & Nepal, celebrating the enduring legacy of the Gorkha Regiment. Featuring a distinctive Gorkha Green colourway, crossed Khukris insignia and an Assist & Slipper Clutch, the motorcycle launch was accompanied by the exclusive Gorkha-inspired apparel collection.

LAUNCHED CLASSIC 350 SIGNATURE WHITE EDITION



Royal Enfield introduced the 2026 Classic 350 Signature White Edition, a new top-end variant featuring premium brown touring seats, and an updated Classic logo. Designed to make every ride more effortless, the motorcycle is equipped with an Assist & Slipper Clutch, adjustable levers, USB Type-C fast charging and Tripper navigation.

LAUNCHED SHOTGUN 650 X ROUGH CRAFTS





Royal Enfield opened registrations for the limited-edition Shotgun 650, created in collaboration with celebrated custom builder Rough Crafts. **Limited to 100 individually numbered motorcycles across India, Europe, North America and APAC, the Shotgun 650 x Rough Crafts** Drop sold out globally, with India's allocation of just 25 motorcycles sold out in three minutes.

INTERNATIONAL HIGHLIGHTS

PHILIPPINES





Launched the Guerrilla 450 APEX and Goan Classic 350

BRAZIL



Launched the Goan Classic 350, Guerrilla 450 Apex and Himalayan Mana Black and showcased the FF C6

CAMBODIA



Announced the launch of the Bullet 650 and Guerrilla 450 APEX

BRAND EVENTS

Gymkhana - Surat & Kolkata

Royal Enfield brought its Gymkhana experience to Surat and Kolkata, bringing together thousands of riders and enthusiasts for immersive test-ride experiences and skill-based challenges. offering participants an opportunity to push their riding abilities and experience first-hand the capability of Royal Enfield motorcycles.





HunterHood Kochi

Royal Enfield's HunterHood made its Kochi debut on August 8, bringing together music, art, skateboarding, street sports and creative expression. The sixth edition featured live performances, graffiti, custom motorcycle showcases and interactive workshops, celebrating the city's vibrant street culture.

GRRR Nights X Underground Mumbai

Royal Enfield hosted GRRR Nights × Underground in Mumbai, marking its biggest edition yet. Built around the urban spirit of the Guerrilla 450 and headlined by Seedhe Maut, the event featured the Guerrilla Maut Ka Kuan, multi-machine stunt arena, supercars, custom motorcycle showcases, live MMA and DJ performances.

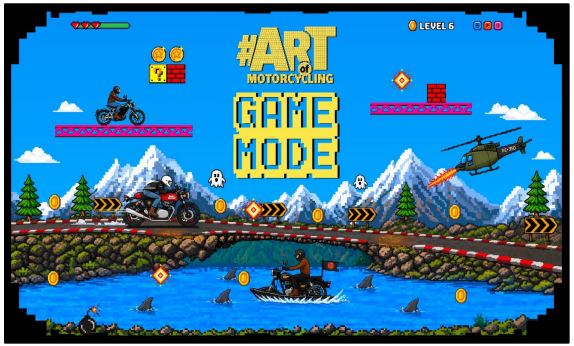


BRAND ANNOUNCEMENT

Artist Line-Up for Motoverse 2026

Royal Enfield announced the artist line-up for Motoverse 2026, its three-day celebration of motorcycling culture, taking place in Vagator, Goa, from November 27–29. The festival will feature Farhan Akhtar, Sanjith Hegde, Lifafa, REBLE, MHR & Friends and The Think Floydian, alongside motorcycling experiences, dirt-track racing, art installations, and creative workshops.





Sixth Edition of Art of Motorcycling

Building on the success of its last five seasons, Royal Enfield's #ArtofMotorcycling (AOM) is back with Season 6, inviting entries across 13 regions.

This year's theme 'Game Mode On', invites artists to reimagine the thrill of motorcycling through the nostalgic lens of retro gaming across two categories: Adults Edition (Global) and Kids Edition (India).


ROYAL ENFIELD
COLLABORATIONS
VINTAGE RIDES
AWAKENING ADVENTURERS
KNOX
El Solitario
Levi's
icon
SENA
REV'IT!
URBAN MONKEY
HARRIS PERFORMANCE
TORNADOES
ARMY SERVICE CORPS
Fuel
MOTORCYCLES
The Bike Shed
MOTORCYCLE CLUB
alpinestars
GoPro
K&N
BELL
UNESCO
HUEMN
JK TYRE
Red Bull
Belstaff
VALLON
गली LABS
RAFU'D
SHACKLETON
BLUE TOKAI
COFFEE ROASTERS
NAPPA DORI
Spotify
TCX
HELMETS FOR INDIA
KING NERD
ZIRO
Festival of Music
Daily Objects
GOA BREWING CO.
HEDON
Happy Socks
L'ORIGINALE PALLADIUM
DEPUIS 1947

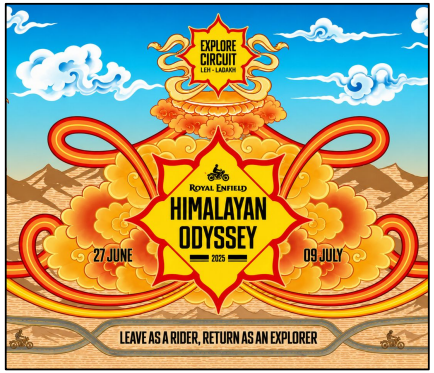
RIDES AND EXPEDITIONS

#MakeEveryRideBetter



LATEST RIDES AND EXPEDITIONS









Moto Mongolia



One Ride



Moroccan Odyssey

Leveraged community rides to strengthen the culture of camaraderie, engaging enthusiasts from across the world while highlighting the performance of Royal Enfield motorcycles and gear.

LEADING PREMIUM MOTORCYCLE BRAND

#1 ROYAL ENFIELD
81% Consideration

28 percentage points ahead of our closest competitor

#1 ROYAL ENFIELD
54% Top of Mind Awareness

36 percentage points ahead of our closest competitor

- **Our Top of Mind Awareness** (first brand that comes to mind) is the highest in the category of 200cc+ at 54% while the closest competitor is at 18%.
- **Our Top Two Box Consideration** (purchase intent) is the highest in the category at 81% while the closest competitor is at 53%.

Community Driven

Culture Builder

SHARE OF VOICE*
50.9%

NET SENTIMENT
95.3%

VS

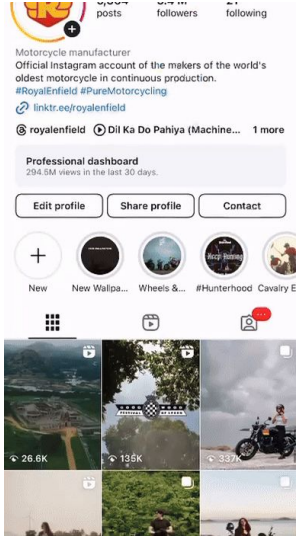
SHARE OF MARKET
9.4%

*A Share of Voice in the Global 2W Space
Net sentiment and Share of voice are average of the Q2 FY27
Royal Enfield's Market Share (SIAM) in the Indian Motorcycle Segment in JAS'26

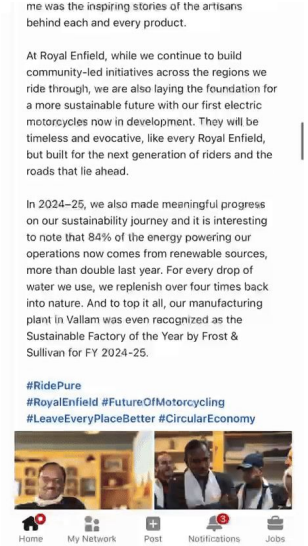
14.5 MILLION

ONE OF THE WORLD's STRONGEST FULLY ORGANIC SOCIAL MEDIA COMMUNITY

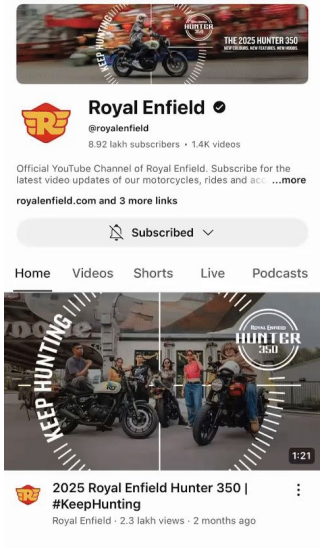
- **36K - Average Engagement per Brand post**
- **79M - Total Engagement**
- **185M - Total Reach**



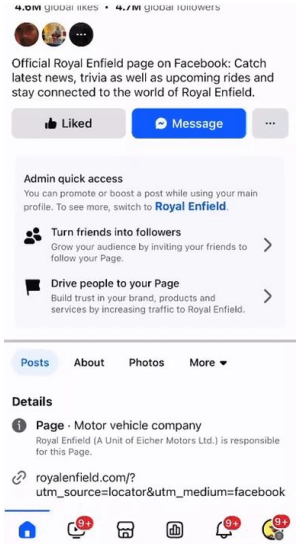
INSTAGRAM



LINKEDIN



YOUTUBE



FACEBOOK



X (TWITTER)

SUSTAINABILITY



ROYAL ENFIELD

E S G : ROADMAP AND FOCUS AREAS

Environmental

- Improve water positivity
- Commitments towards zero liquid discharge
- Eliminate utilisation of single use plastic
- Focus on increasing share of renewable energy
- Reducing waste generation
- Ensure a greater use of recyclable motorcycle parts

Social

- Royal Enfield Social Mission
- Ride for a cause
- Road safety and community engagement
- Diversity, Equity and Inclusion
- Village upgradation programmes

Governance

- Robust Governance & Policies
- Risk management
- Strategy, execution and monitoring
- Stakeholder engagement & support
- Public disclosures & transparency

01 **80% emission intensity reduction** (tCO_2e/motorcycle) by FY 2029-30*

02 **Achieved zero waste to landfill** status in FY 23-24

03 **92% renewable electricity in operations** FY 2025-26

04 **78% reduction in emission - Scope 1 & 2** (tCO_2e/motorcycle) in FY 2025-26*

05 **Net Water positivity Index - 3.2** for RE plants & HQ in FY 25-26

*Base Year taken as 2020-21



Eicher Motors Limited received the Golden Peacock Award for Excellence in Corporate Governance in 2025.
This prestigious national award, from the Institute of Directors (IOD), honors organizations that showcase outstanding corporate governance practices.

VE COMMERCIAL VEHICLES



VE COMMERCIAL VEHICLES

A VOLVO GROUP AND EICHER MOTORS JOINT VENTURE

VOLVO EICHER

15+ YEARS OF DRIVING MODERNISATION

Leveraging the best of both worlds

EICHER

- Leadership in Light & Medium Duty segments
- Frugal engineering & operations
- After sales infrastructure
- Cost effective operations



VOLVO

- Global expertise
- Leadership in product technology
- Well defined processes and controls
- Brand image

VISION AND VALUES

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

VECV's Governance is based on consensus approach and 50:50 shared control.

VECV BOARD

Leaders with proven track record



Vinod Aggarwal
Chairperson , VE Commercial Vehicles Ltd.



Srinivas Balantrapu
MD & CEO , VE Commercial Vehicles Ltd.



Siddhartha Lal
Non Executive Director



Sofia Helena Frandberg
Non Executive Director



Bruno Blin
Non Executive Director



Jan Hjelmgren
Non-executive Director



Inder Mohan Singh
Non-Executive Independent Director



Padmaja Alaganandan
Non-Executive Independent Director



Rajinder Singh Sachdeva
Non-Executive Director

RECORD QUARTER AND FIRST HALF OF THE FY 27

- **Highest-ever Q2 sales of 28,071 units (+28.2%)**. H1 crossed 50,000 units at 52,886 (+21.5%)
- **Retained #1 in Light and Medium Duty trucks with 33.6% share in Q2; Light and Medium Duty trucks volume up 28.5%**
- Heavy Duty trucks grew 29.4% in Q2 and 22.8% in H1
- Eicher Pro X sold 1,763 units in Q2 against 244 last year; cumulative **sales crossed 5,000 units mark**
- **Engineering Components grew 29.9% in H1**
- Volvo Buses had strong order momentum and sustained demand outlook





VECV @ PRAWAAS 5.0





Showcased solutions for Intercity and Regional Tourism - Volvo 9600 sleeper, Eicher Skyline Pro E and Starline 2050 E maxi cab
Won **Best content and Information exhibitor award**

INAUGURATION OF UPTIME CENTER @ PITHAMPUR









VECV PARTNERED WITH ROSMERTA AND DOSNEXTGEN

- To accelerate authorised scrapping of End-of-Life Commercial Vehicle.
- Collaboration to provide Eicher Trucks and Buses' dealers and customers with an organised, transparent and compliant vehicle scrapping journey.
- Support cleaner fleets, responsible scrapping and material recovery
- Reinforces VECV's commitment to formal ELV recycling, in line with Nation's Scrappage Policy and EPR framework.
- Application under process with Central Pollution Control Board (CPCB).
- Partnership strengthens the formal ELV recycling ecosystem in NCR, in line with India's Vehicle Scrappage Policy and evolving EPR framework.





VECV MARKED 10 YEARS OF EICHER DRIVER CARE PROGRAM

- Screened 5.17 lakh+ drivers through 17,000+ eye camps over a decade
- Healthcare and vision care services reached over 1,000 drivers across India on Drivers' Day
- Reinforced Eicher's driver centric approach to commercial mobility
- The program empowers drivers to perform their roles safely and effectively





GLIMPSE OF ACHIEVEMENTS



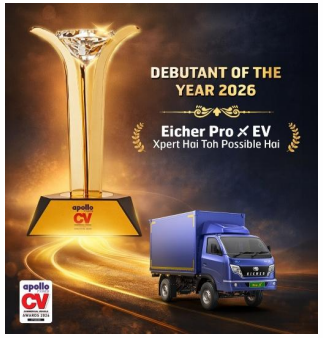
















CUSTOMER SATISFACTION & BRAND HEALTH SURVEY 2026

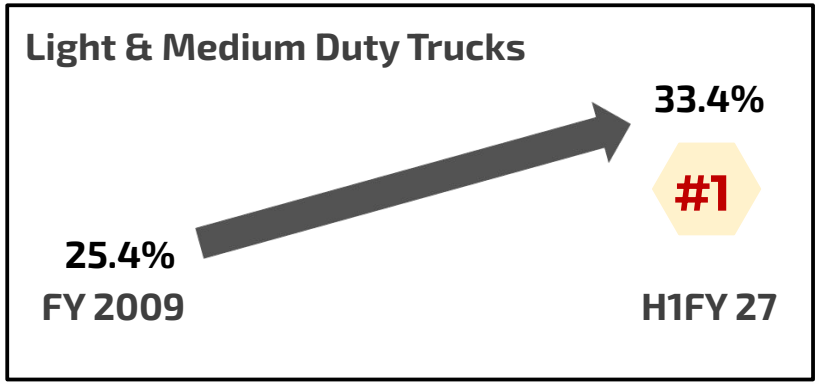
- Eicher retains No.1 position amongst 5 market players in LMD Trucks
- Eicher retains No.1 position amongst 4 market players in HD Trucks
- Eicher rated No.2 amongst 5 market players in Customer Satisfaction in Bus Division.
- In CSI 2026, we secured the No. 1 position in 12 out of 15 parameters.

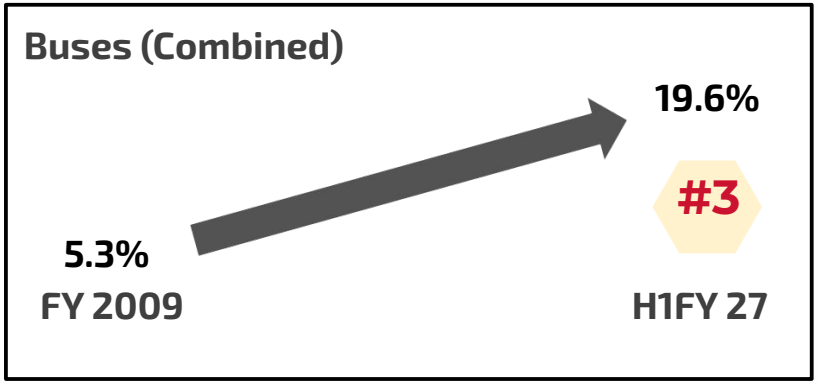


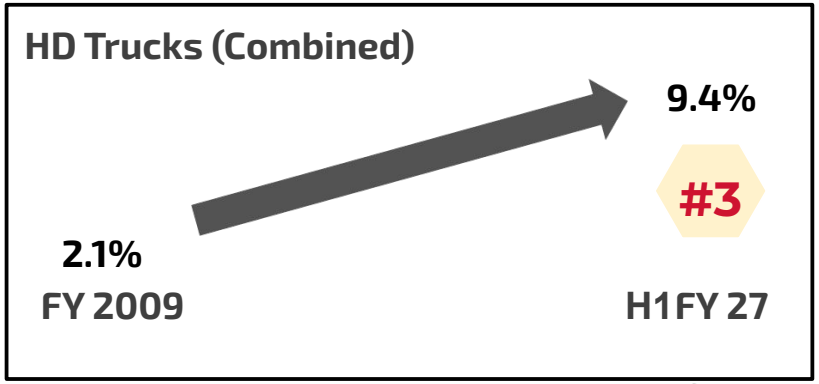
Eicher Brand

- Eicher Brand Awareness at 94%, at par with top competitors
- Strong improvement in Consideration across all segments (+9%)
- Eicher Brand distinctly associated with Innovation (Nayi Soch) & Fuel Efficiency
- Association with Uptime gradually beginning to break the sea-of-sameness .

STRONG MARKET POSITIONS FOR VECV







Market position of the segments

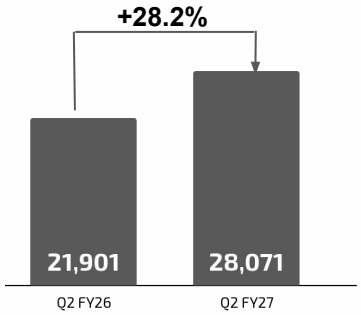
Q2 FY27 & H1 FY27 SALES & MARKET-SHARE ACROSS KEY SEGMENTS

Segments	Q2 -Quarterly					YTD				
	Volumes		Growth %	Market share (%)		Volumes		Growth %	Market share (%)	
	Q2'FY27	Q2'FY26		Q2'FY27	Q2'FY26	FY27	FY26		FY27	FY26
HD	6,962	5,381	29.4%	8.8%	9.5%	12,237	9,961	22.8%	8.8%	9.1%
LMD	12,969	10,096	28.5%	33.6%	34.8%	22,962	18,706	22.8%	33.4%	34.8%
3.5-5T	441	455	-3.1%	21.9%	28.7%	773	805	-4.0%	21.5%	26.1%
SCV (2.0-3.5T)	1,763	244	622.5%	1.5%	0.3%	2,804	436	543.1%	1.3%	0.3%
HD Bus	334	372	-10.2%	4.2%	6.5%	640	853	-25.0%	5.0%	7.0%
LMD Bus	3,169	2,845	11.4%	21.0%	20.2%	8,989	8,369	7.4%	23.4%	23.0%
Total Bus	3,503	3,217	8.9%	15.2%	16.2%	9,629	9,222	4.4%	18.8%	19.0%
Exports	1,715	1,823	-5.9%	9.0%	14.2%	3,165	3,259	-2.9%	11.3%	14.8%
VTI*	515	534	-3.6%	86.8%	91.1%	894	789	13.3%	84.8%	83.8%
VBI	203	151	34.4%	2.6%	2.6%	422	333	26.7%	3.3%	2.7%
VECV (>3.5T)	**26,308**	**21,657**	**21.5%**	**16.3%**	**18.0%**	**50,082**	**43,075**	**16.3%**	**17.2%**	**18.2%**
VECV (>2.0T)	**28,071**	**21,901**	**28.2%**	**10.2%**	**10.3%**	**52,886**	**43,511**	**21.5%**	**10.5%**	**10.6%**

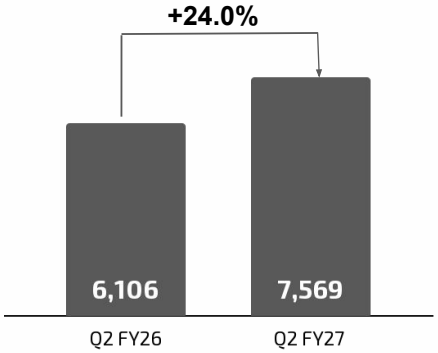
* VTI Market Share is in premium niche segment incl.Chinese competition

Q2 FY 27 VECV FINANCIAL HIGHLIGHTS

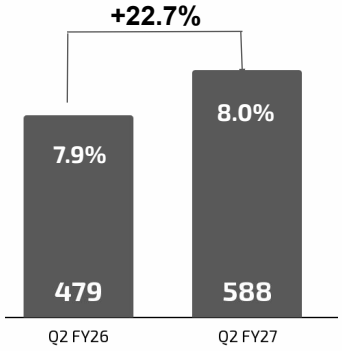
Total Volumes (In Units)



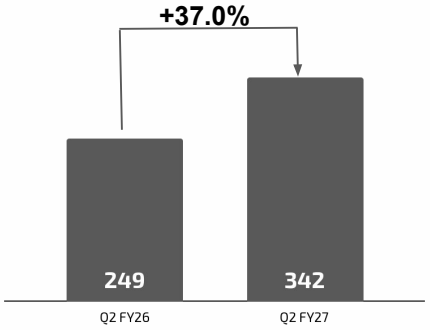
Revenue from operations



EBITDA & EBITDA Margin



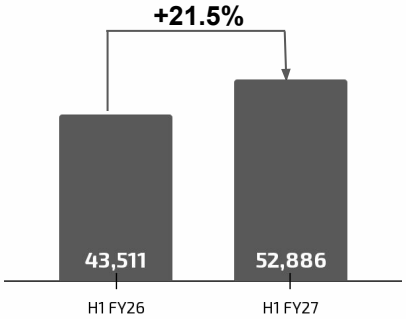
PAT*



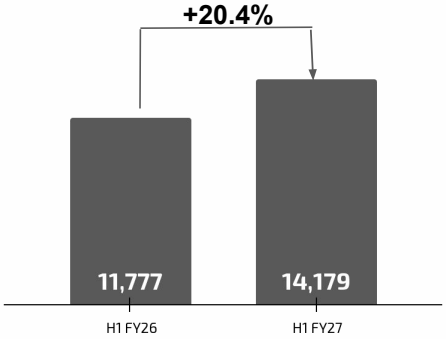
1.For the purpose of EBITDA computation, only operating Income has been considered.
2. PAT* - Includes OCI
3. The percentages mentioned represent YoY growth.

H1 FY 27 VECV FINANCIAL HIGHLIGHTS

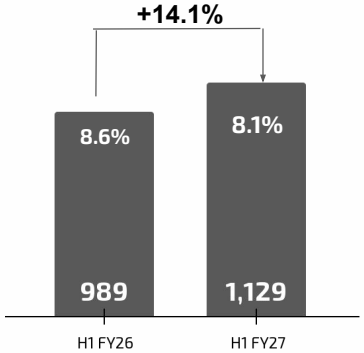
Total Volumes (In Units)



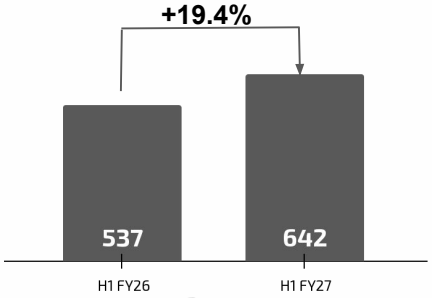
Revenue from operations



EBITDA & EBITDA Margin



PAT*



1.For the purpose of EBITDA computation, only operating Income has been considered.
2. PAT* - Includes OCI
3. The percentages mentioned represent YoY growth.

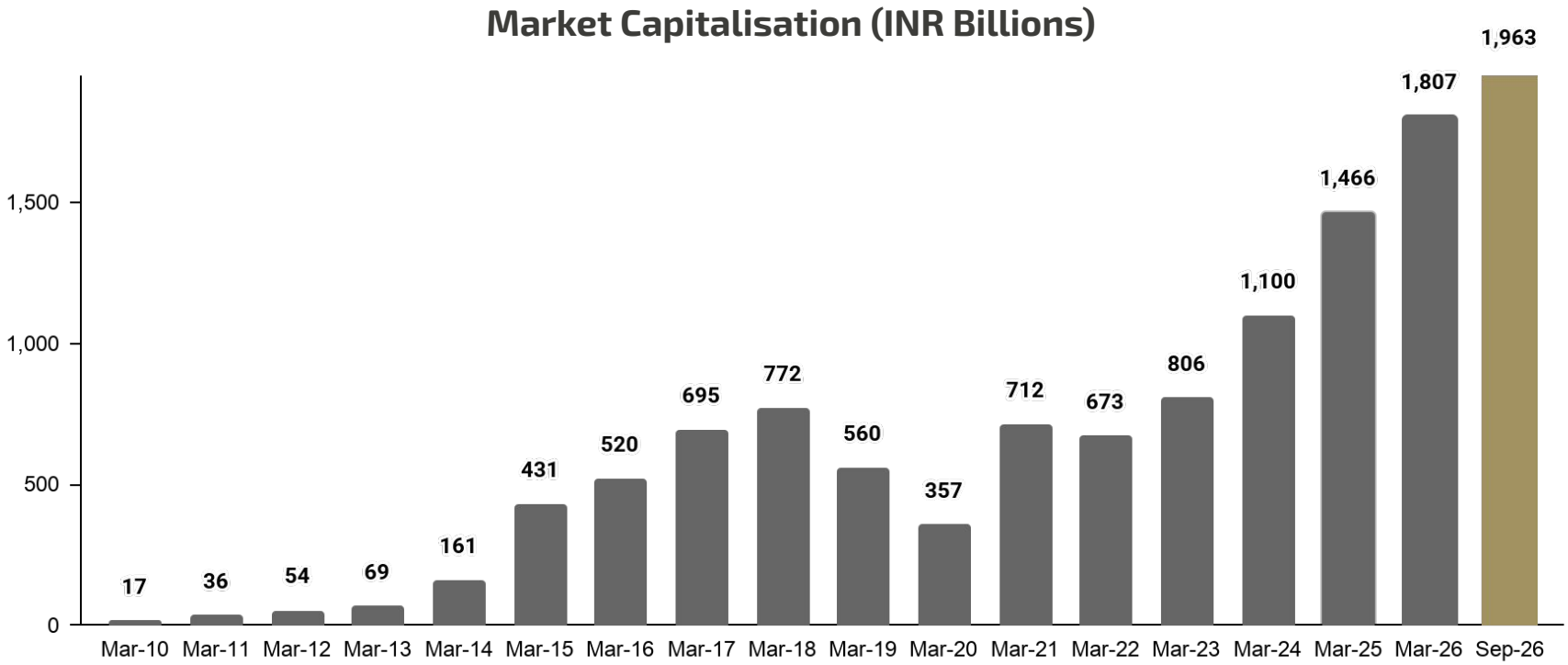
VECV PROFIT & LOSS STATEMENT (Consolidated)

Particulars	FY22	FY23	FY24	FY25	FY26	H1 FY 27
Sales Volume	57,077	79,623	85,560	90,163	103,404	52,886
Income						
Revenue from operations	12,724.5	18,952.3	21,868.0	23,548.2	27,076.6	14,178.5
Other income	57.3	122.6	205.1	213.5	298.1	147.8
Total income	**12,781.8**	**19,074.9**	**22,073.1**	**23,761.7**	**27,374.7**	**14,326.2**
Expenses						
Cost of raw materials and components consumed	8,675.5	12,923.1	14,361.0	15,097.6	17,558.1	9538.6
Purchases of traded goods	1,390.6	2,089.9	3,084.1	3,547.2	2,732.8	1763.9
Change in inventories of finished goods, work-in-progress and stock-in-trade	-89.4	-174.8	-498.9	-731.0	102.7	-532.7
Employee benefits expenses	920.4	1,134.7	1,349.8	1,462.6	1,682.4	930.3
Depreciation and amortisation expenses	561.2	573.7	601.1	643.3	724.0	387.6
Finance costs	36.0	32.4	44.8	28.6	49.0	21.0
Other expenses	1,111.8	1,604.4	1,862.2	2,149.1	2,499.5	1354.8
Total expenses	**12,606.0**	**18,183.5**	**20,804.1**	**22,197.3**	**25,348.4**	**13,463.4**
Profit before tax	**175.8**	**891.5**	**1,269.0**	**1,564.4**	**2,026.3**	**862.8**
Tax expense						
Current tax	30.3	155.6	253.2	396.4	502.6	219.39
Tax adjustment relating to earlier years	2.8	0.0	0.0	0.0	0.0	0
Deferred tax charge/(benefit)	32.2	156.5	192.8	-118.3	-1.6	-6.54
Total tax expense	**65.2**	**312.1**	**446.0**	**278.0**	**501.0**	**212.9**
Exceptional Items					58.8	
Profit for the year	**110.6**	**579.4**	**823.0**	**1,286.4**	**1,466.6**	**649.9**

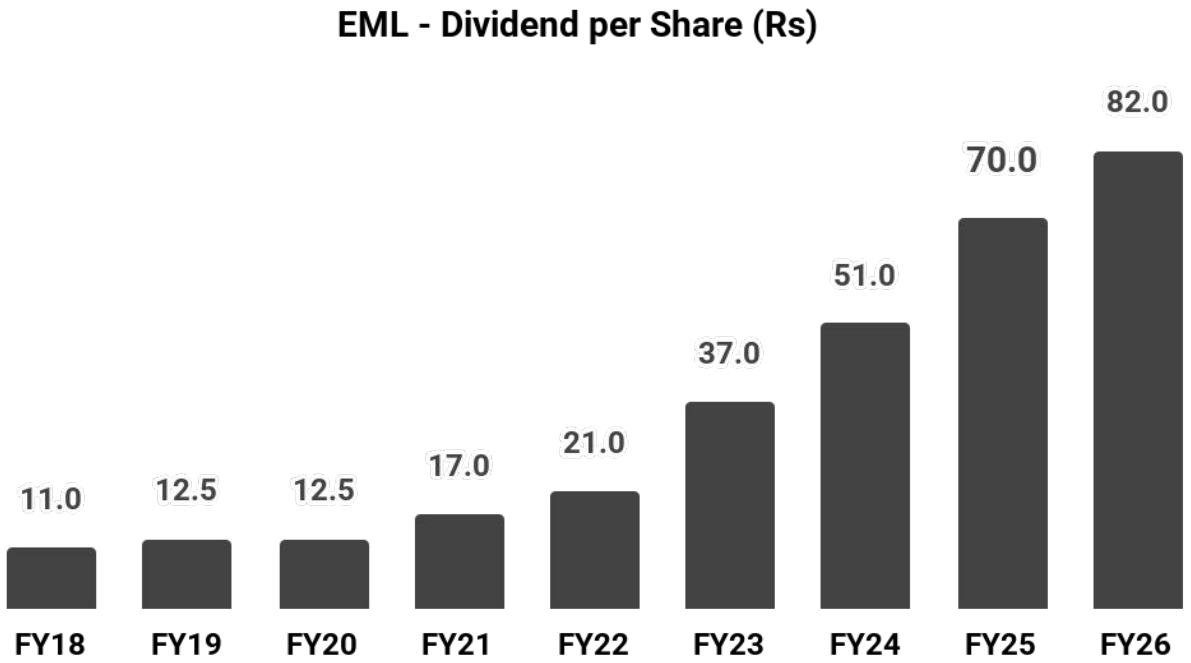
All figures are in INR Crs unless specified

EICHER MOTORS FINANCIAL REVIEW

SIGNIFICANT VALUE CREATION FOR ALL STAKEHOLDERS



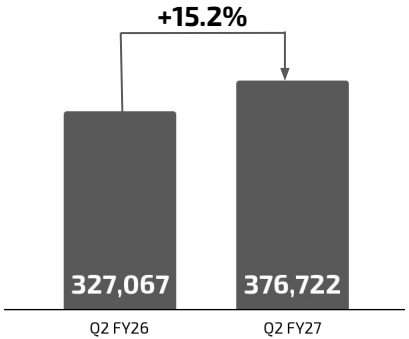
SHAREHOLDER RETURNS : DIVIDEND



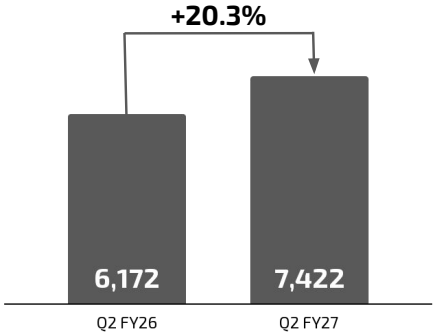
During the meeting held on May 22, 2026, the Company declared and paid a final dividend of ₹82 per equity share (nominal value Re. 1) for FY26.

Q2 FY 27 FINANCIAL HIGHLIGHTS (Consolidated)

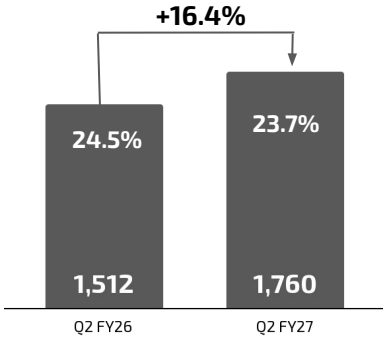
Total Volumes (in units)



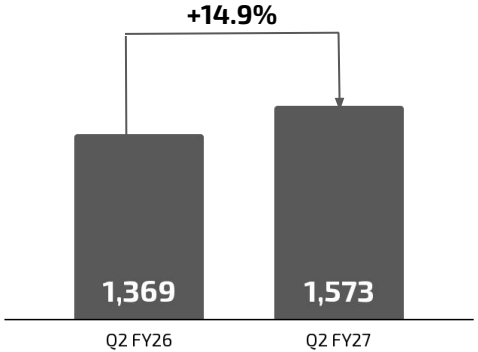
Revenue from operations



EBITDA & EBITDA Margin



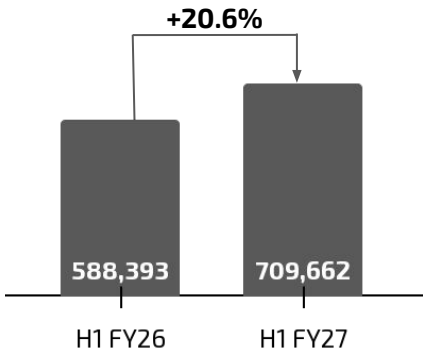
PAT*



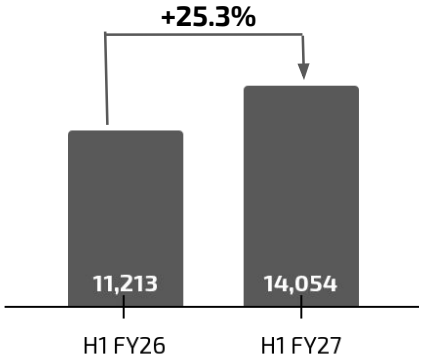
All figures refer to EML Consolidated numbers and are in INR Crs unless specified & the percentages mentioned represent YoY growth.
Note : Revenues & EBITDA from VE Commercial Vehicles are not included in EML consolidated Revenue & EBITDA respectively.
*Share of profits of VECV is accounted as a single line in Consolidated Profit after Tax for EML. Share of profit of Joint venture (VECV) for Q2 FY 27 stood at Rs 186 crs vs Q2 FY 26 Rs.135 crs.

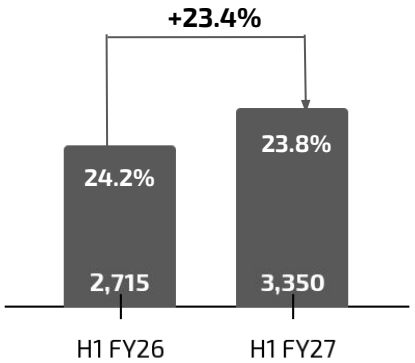
H1 FY 27 FINANCIAL HIGHLIGHTS (Consolidated)

Total Volumes (in units)

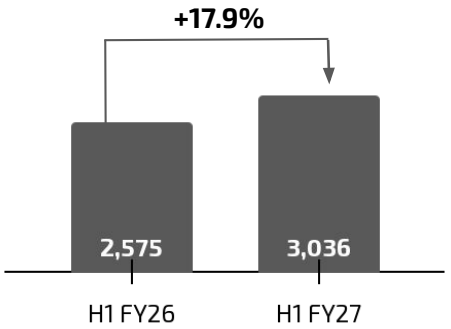


Revenue from operations





EBITDA & EBITDA Margin



PAT*

All figures refer to EML Consolidated numbers and are in INR Crs unless specified & the percentages mentioned represent YoY growth.
Note : Revenues & EBITDA from VE Commercial Vehicles are not included in EML consolidated Revenue & EBITDA respectively.
*Share of profits of VECV is accounted as a single line in Consolidated Profit after Tax for EML. Share of profit of Joint venture (VECV) for H1 FY27 stood at Rs 354 crs vs H1 FY 26 Rs.292 crs.

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