



September 29, 2023

**Online intimation/submission**

<b>The Secretary</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001 <u>Security Code: 505200</u>	<b>The Secretary</b> <b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai-400 051 <u>Symbol: EICHERMOT</u>
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**Subject: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

In Compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. September 29, 2023, based on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. Tejpreet S Chopra (DIN: 00317683) and Mr. Subramanian Madhavan (DIN: 06451889) as Independent Directors of the Company (Additional Directors) for a term of 5 (five) consecutive years each with effect from September 29, 2023, subject to the approval of the shareholders through Postal Ballot. Disclosure as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 is enclosed herewith as **Annexure A**.

Further, in continuation of our submission dated May 11, 2023 intimating approval of the Board of Directors for the re-appointment of Mr. Inder Mohan Singh (DIN: 07114750) as an Independent Director of the Company read with further submission dated August 18, 2023, we would like to update that the Board at its meeting held today, on the recommendation of the Nomination and Remuneration Committee, has decided to seek approval of the shareholders through postal ballot for the re-appointment of Mr. Inder Mohan Singh as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from November 12, 2023. For information as required under Regulation 30 of the SEBI (LODR) Regulations, 2015, kindly refer to the Company's disclosure dated May 11, 2023 filed with the stock exchanges. Brief profile of Mr. Inder Mohan Singh is enclosed herewith as **Annexure B**.

Mr. Tejpreet S Chopra, Mr. Subramanian Madhavan and Mr. Inder Mohan Singh have confirmed that they meet the criteria of 'Independence' under the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Further, Mr. Chopra, Mr. Madhavan and Mr. Singh are not debarred from holding the office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority and are not related to any of the Directors of the Company.



[www.eichermotors.com](http://www.eichermotors.com)

The meeting of the Board commenced at 2.30 p.m. and concluded at 2.50 p.m.

You are requested to take the same on your records.

Thanking you,  
For **Eicher Motors Limited**

**Atul Sharma**  
**(Company Secretary)**

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## EICHER MOTORS LIMITED APPOINTS TEJPREET S. CHOPRA AND SUBRAMANIAN MADHAVAN TO ITS BOARD OF DIRECTORS

**Delhi, September 29, 2023:** Eicher Motors Limited (EML) today announced the appointment of **Tejpreet S. Chopra and Subramanian Madhavan** to its Board of Directors as **Independent Directors (Additional Directors)**. Their appointment as Independent Directors is effective September 29, 2023. These appointments are based on the recommendation of the Nomination and Remuneration Committee of the Company and are for a period of five years, subject to approval of shareholders.

Given the significant growth trajectory of the company over the past few years, and considering the vision and future plans for growth and expansion, the Board of Directors of the company have been reviewing the composition of the various Board Committees and the number of Independent Directors on the Board of the Company. The decision to onboard Tejpreet Chopra and S. Madhavan is part of this thought process.

The EML Board now comprises the Chairman & Non-Executive Independent Director, S. Sandilya; Managing Director and CEO of Eicher Motors Limited, Siddhartha Lal; Wholetime Director & CEO of Royal Enfield, B. Govindarajan; Non-Executive Director & MD CEO of VE Commercial Vehicles, Vinod Aggarwal; and four other Independent Directors, Tejpreet S. Chopra, S. Madhavan, Inder Mohan Singh, and Manvi Sinha.

Welcoming Tejpreet and S. Madhavan to the Board of EML, **Siddhartha Lal, Managing Director & CEO, Eicher Motors Ltd., said**, "Over the past few years, we have witnessed considerable growth and expansion of our business globally. We believe, both VE Commercial Vehicles, and Royal Enfield, are at a virtuous cycle in their respective areas of business and are ready to step into the next phase of growth. In order to steer this growth in the right direction and further expand our horizons, we have been looking to strengthen and deepen the expertise on the Board. We are happy to welcome Tejpreet and S. Madhavan to the Board of Eicher Motors Ltd. Their strategic expertise in managing, leading and advising businesses globally, deep insights into global markets, and their strengths in technology, governance and risk management will be of great value."

**Tejpreet S. Chopra** is the Founder and CEO of the Bharat Light & Power Group (BLP), one of the leading renewable energy generation and technology companies in India. Starting his career in 1996, Tejpreet has worked extensively with General Electric. He has over 25 years of global management and finance experience gained in various business roles held in France, England, Hong Kong, India and USA, of which over 14 years were at General Electric. Until 2010, Tejpreet was the President & CEO of General Electric in India, Sri Lanka & Bangladesh, and was responsible for directing GE's strategies for growth in these countries. He was earlier at GE Capital Aviation Services (GECAS) and arranged over US\$1 billion in financing for India's growing airline industry. He is also on the Board of the World Economic Forum Foundation (WEF) for YGLs. Tejpreet is not related to any of the Directors of the Company.

**S. Madhavan** is a fellow member of the Institute of Chartered Accountants of India, an MBA from IIM Ahmedabad and has around 38 years of experience in Accountancy, Economics, Finance, Law, Information Technology, Human Resources, Risk Management, Business Management and Banking. He has served as a Senior Partner and Executive Director at PricewaterhouseCoopers for several years and has held several senior positions there. He started his career with Hindustan Unilever Limited where he spent several years in the 1980s. In addition to this, he has also been the President, Northern Region, Indo American Chamber of Commerce and the Co-Chairman of the Taxation Committee, ASSOCHAM. He is on the board of several listed companies, such as HCL Technologies, ICICI Bank, Sterlite Technologies, Procter & Gamble Health and Transport Corporation of India and is a Chairman/member of various board committees. S. Madhavan is not related to any of the Directors of the Company.



**About Eicher Motors Limited:**

Eicher Motors Limited (EML) (Bloomberg: EIM IN Reuters: EICH.NS) 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 60+ 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 '23, Eicher Motors Ltd recorded a total income of ₹14,442 crores which is approximately USD 1.80 billion. In addition, VECV reported a total revenue of ₹18,952 crores in FY '23 which is approximately USD 2.36 billion; this revenue is not consolidated in EML's income. EML is listed on the Bombay and National Stock Exchanges. 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)

**For further information please contact:**

Corporate Communications - [corpcomm@royalenfield.com](mailto:corpcomm@royalenfield.com)



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## Annexure-B

### **Brief profile of Mr. Inder Mohan Singh:**

Mr. Inder Mohan Singh is a fellow member of the Institute of Company Secretaries of India, a law graduate from Delhi University and a postgraduate in Finance from Delhi University. Mr. Singh is an Equity Partner with Shardul Amarchand Mangaldas & Co., a leading law firm and specialises in various practice areas including General Corporate, Mergers & Acquisitions, Private Equity, Corporate Governance and Education. Mr. Singh has vast experience in the automobile industry especially in matters related to joint ventures, distribution networks, business transfers and technology licensing issues. He has vast experience of advising Indian and international companies on corporate restructuring, amalgamation, merger, demerger & acquisitions. He has worked across industries including cement, media and entertainment, telecom, real estate and the education sector.

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