

December 02, 2021

Online intimation/submission

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Security Code: 505200

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai-400 051
Symbol: EICHERMOT

Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed details of Related Party Transactions on consolidated basis in the format specified in the applicable accounting standards for the half year ended September 30, 2021.

Kindly take the same on your records.

Thanking you,
For Eicher Motors Limited

MANHAR
R
KAPOOR

Digitally signed by MANHAR KAPOOR
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serialNumber=ab11c37164ecf09e7a9a7
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Manhar Kapoor
Chief Legal Counsel & Company Secretary

Encl: As above

EICHER MOTORS LIMITED
Disclosure of Related Party Transactions on consolidated basis for the half year ended September 30, 2021
Related party disclosures under Ind AS 24

a. Related party disclosures

Name of related parties and their relationship:

Name of related party		Nature of Relationship
VE Commercial Vehicles Limited	(VECVL)	Joint venture company
VECV Lanka (Private) Limited	(VECV Lanka)	Subsidiary company of VECVL
VECV South Africa (PTY) Ltd.	(VECV Africa)	Subsidiary company of VECVL
Eicher Polaris Private Limited	(EPPL)	Joint venture company
Eicher Group Foundation	(EGF)	Joint venture company
Eicher Goodearth Private Limited	(EGPL)	Entity under the joint control of one of the KMP and/or his relatives
Eicher Goodearth India Private Limited	(EGIPL)	Entity under the joint control of one of the KMP and/or his relatives
Eicher Executive Provident Fund	(EPPF)	Post employment benefit plan
Eicher Tractors Executive Staff Superannuation Fund	(ETESSF)	Post employment benefit plan
Eicher Motors Limited Employees Gratuity Trust	(EMLEGT)	Post employment benefit plan
The Simran Siddhartha Tara Benefit Trust	(SSTBT)	Managing Director is a trustee
Sunshine Automobiles		Directors' relative is a partner

b. Key management personnel:

Mr. Siddhartha Lal	Managing Director
Mr. Vinod K. Dasari (till August 12, 2021)	Whole-time Director & Chief Executive Officer of Royal Enfield
Mr. B Govindarajan (from August 18, 2021)	Executive Director of Royal Enfield
Mr. S. Sandilya	Chairman, Independent Director
Ms. Manvi Sinha	Independent Director
Mr. Inder Mohan Singh	Independent Director
Mr. Vinod Aggarwal	Non-executive Director
Mr. Kaleeswaran Arunachalam	Chief Financial Officer
Mr. Manhar Kapoor	General Counsel & Company Secretary

c. Transactions with the key management personnel for the half year ended September 30, 2021:

Particulars	Nature of transaction	Amount in Rs Crores For the half year ended September 30, 2021
Managerial remuneration (including Key Management Personnel)		
Key Management Personnel	Short-term benefits*	31.33
	Share based payments	12.78
	Post-employment benefits	0.25
	Other long-term benefits	0.66
	Mr. Siddhartha Lal	11.71
	Short-term benefits*	11.71
	Post-employment benefits	-
	Other long-term benefits	-
	Mr. Vinod K. Dasari (till August 12, 2021)	28.30
	Short-term benefits	15.52
	Share based payments	12.78
	Post-employment benefits	-
	Other long-term benefits	-
	Mr. B Govindarajan (from August 18, 2021)	2.52
	Short-term benefits	1.95
	Post-employment benefits	0.12
	Other long-term benefits	0.44
	Mr. Kaleeswaran Arunachalam	1.64
	Short-term benefits	1.47
	Post-employment benefits	0.10
	Other long-term benefits	0.07
	Mr. Manhar Kapoor	0.84
	Short-term benefits	0.67
	Post-employment benefits	0.03
	Other long-term benefits	0.14
Mr. S. Sandilya	Sitting fees	0.02
	Commission	0.41
Ms. Manvi Sinha	Sitting fees	0.02
	Commission	0.08
Mr. Inder Mohan Singh	Sitting fees	0.02
	Commission	0.08

*excludes National Insurance payable to HMRC UK

Post-employment benefits and other long-term benefits mentioned above were accrued and not paid as on September 30, 2021

d. Transactions with the related parties for the half year ended September 30, 2021:

Name of related party	Nature of transaction	Amount in Rs Crores
		For the half year ended September 30, 2021
VE Commercial Vehicles Limited	Purchase of raw materials and components / services	61.86
	Corporate service charges (expense)	0.94
	Vendor bills discounting (interest income)	13.31
Eicher Goodearth Private Limited	Corporate service charges (expense)	0.36
	Rent	2.36
Eicher Goodearth India Private Limited	Brand fees	10.16
Eicher Group Foundation	Corporate social responsibility expenditure	22.56
Eicher Executive Provident Fund	Contribution to provident fund	3.32
Eicher Tractors Executive Staff Superannuation Fund	Contribution to superannuation fund	0.14
Eicher Motors Limited Employees Gratuity Trust	Benefits paid	(1.08)
Sunshine Automobiles	Sale of motorcycles, spares, Apparel and accessories	12.55
	Payment for Free service coupon and warranty claims	0.17

Balance outstanding as at September 30, 2021:

Name of related party	Nature	Amount in Rs Crores
		As at September 30, 2021
VE Commercial Vehicles Limited	Trade payables	29.52
	Advances	0.02
	Vendor bill discounting receivable (including interest income receivable)	433.61
Eicher Group Foundation	Payable towards unspent CSR liability	24.36
Eicher Goodearth Private Limited	Security deposits receivable	1.09
	Rent payable	0.18
Eicher Goodearth India Private Limited	Trade payables	10.16
Sunshine Automobiles	Security deposit payable	0.02
	Advances received towards Vehicles, spares, apparel and accessories sales	0.88
Eicher Executive Provident Fund	Contribution to provident fund	0.48
Eicher Tractors Executive Staff Superannuation Fund	Contribution to superannuation fund	0.02
Mr. Siddhartha Lal	Commission payable*	3.26
Non-executive and independent directors	Commission payable	0.48

Name of the related party and nature of the related party relationship where control exists have been disclosed irrespective of whether or not there have been transactions with the related parties. In other cases, disclosure has been made only when there have been transactions with those parties.

*excludes National Insurance payable to HMRC UK