



www.eichermotors.com

The Secretary

Phiroze Jeejeebhoy Towers

Mumbai-400 001

Security Code: 505200

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

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached details of Related Party Transactions on consolidated basis in the format specified in the applicable accounting standards for the half year ended March 31, 2021.

Kindly take the same on your records.

For Eicher Motors Limited

MANHA

R

KAPOOR

Manhar Kapoor

General Counsel & Company Secretary

Digitally signed by MANHAR KAPOOR
DN: c=IN, st=Delhi,
2.5.4.20=0c084d270b3c3dbb4ffa0cfa9e4
b8c1495ad5f7977a160ba971717f4bc523a
b, postalCode=110087, street=C-1/26
MIYAN WALI NAGAR,
serialNumber=a81fc37164ecf09e7a9a7d1
7be888acfb99218d6147ef1771f4899863
059d6a, o=Personal, cn=MANHAR
KAPOOR,
pseudonym=846e29131a6ee3eb24b48b5
97bd2f92f

Encl: a.a.

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	Whole-time Director & Chief Executive Officer 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. Lalit Malik	Chief Commercial Officer (Chief Financial Officer till May 06, 2020)
Mr. Kaleswaran Arunachalam	Chief Financial Officer
Mr. Manhar Kapoor	General Counsel & Company Secretary

c. Transactions with the key management personnel for the half year ended March 31, 2021:

Particulars	Nature of transaction	Amount in Rs Crore For the half year ended March 31, 2021
Managerial remuneration including Key Management Personnel	Short-term benefits* Post-employment benefits Other long-term benefits	29.43 0.22 0.09
Key Management Personnel	Mr. Siddhartha Lal Mr. Vinod K. Dasari Mr. Lalit Malik Mr. Kaleswaran Arunachalam Mr. Manhar Kapoor	12.80 15.28 0.14 0.88 0.51
Mr. S. Sandilya	Sitting fees Commission	0.05 0.34
Ms. Manvi Sinha	Sitting fees Commission	0.05 0.07
Mr. Inder Mohan Singh	Sitting fees Commission	0.05 0.07

*excludes National Insurance payable to HMRC UK on commission
Post-employment benefits and other long-term benefits mentioned above were accrued and not paid as on March 31, 2021

d. Transactions with the related parties for the half year ended March 31, 2021:

Name of related party	Nature of transaction	Amount in Rs Crore For the half year ended March 31, 2021
VE Commercial Vehicles Limited	Purchase of raw materials and components / services Expenses reimbursed Corporate service charges paid Vendor bills discounting (interest income)	86.16 0.09 0.91 9.52
Eicher Polaris Private Limited	Investment in equity share capital (Allotted during April, 2020, also refer note 2)	0.99
Eicher Goodearth Private Limited	Corporate service charges paid Rent expenses	0.35 2.36
Eicher Goodearth India Private Limited	Brand fee expenses	14.34
Eicher Group Foundation	Corporate social responsibility expenditure paid	53.35
Eicher Executive Provident Fund	Contribution to provident fund	3.52
Eicher Tractors Executive Staff Superannuation Fund	Contribution to superannuation fund	0.15
Eicher Motors Limited Employees Gratuity Trust	Contribution to gratuity fund Benefits paid	4.31 -1.18
Sunshine Automobiles	Sale of motorcycles, spares, Apparel and accessories Payment for Free service coupon and warranty claims Security deposit received	21.86 0.21 0.01

Balance outstanding as at March 31, 2021:

Name of related party	Nature	Amount in Rs Crore As at March 31, 2021
VE Commercial Vehicles Limited	Trade payables Vendor bill discounting receivable	30.04 459.12
Eicher Goodearth Private Limited	Security deposits receivable	1.09
Eicher Goodearth India Private Limited	Trade payables	21.54
Sunshine Automobiles	Security deposit payable Advances received towards Vehicles, spares, apparel and accessories sales	0.02 0.93
Key Management Personnel	Commission payable Variable pay	6.70 4.03
Non-executive and independent directors	Commission payable	0.87

1. 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.

2. The figures of the half year ended March 31, 2021 given above are the balancing figures between figures in respect of the full financial year ended March 31, 2021 as per the audited financial statements and the figures of half year ended September 30, 2020 submitted pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.