August 2, 2019

Online submission

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

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

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/ Madam,

This is to inform you that shareholders of the Company at their 37th Annual General Meeting (AGM) held on Thursday, August 1, 2019 *inter alia* approved Eicher Motors's Limited- Restricted Stock Units Plan, 2019 ("RSU Plan, 2019") and also extension of the RSU Plan, 2019, to the employees of subsidiary company(ies). In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regualtions, 2015, salient features of the RSU Plan, 2019 are as below:

Sl. No.	Particulars	Details
a)	Brief details of options granted	This disclosure is for intimating approval of new stock option scheme i.e Eicher Motors Limited's- Restricted Stock Units Plan, 2019 ("RSU Plan, 2019"), by the shareholders of the Company.
b)	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes
c)	Total number of shares covered by these options	The total number of options to be granted under RSU Plan, 2019 shall not exceed, in aggregate, 1% of the paid-up equity shares of the Company, from time to time, which upon exercise shall be convertible into, not exceeding in aggregate, 1% of the paid-up equity shares of the Company, from time to time, of face value of Rs. 10 each fully paid-up.
d)	Pricing formula	The exercise price per option shall be the face value of underlying share as on date of exercise of such option.
e)	Options vested	Not Applicable
f)	Time within which option may be exercised	Options granted under RSU Plan, 2019 would vest not earlier than vesting period of 1 (One) year but not later than vesting period of 7 (Seven) years from the date of grant of option. The exact vesting schedule shall be determined by the Nomination & Remuneration Committee of the Company at the time of grant of options.

g)	Options exercised	NIL
h)	Money realized by exercise of options	Not Applicable
i)	The total number of shares arising as a result of exercise of option	Each option, when exercised, shall result into one equity share of face value of Rs. 10/- fully paid-up.
j)	Options lapsed	Not Applicable
k)	Variation of terms of options	Not Applicable
l)	Brief details of significant terms	Kindly refer explanatory statements to the business item nos. 10 & 11 forming part of the notice of 37th Annual General Meeting of the Company
m)	Subsequent changes or cancellation or exercise of such options	Not Applicable
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of options	NIL

Further details of the RSU Plan, 2019 are contained in the explanatory statements to the business item nos. 10 & 11 forming part of the Notice of the 37th Annual General Meeting of the Company, enclosed herewith.

Kindly take the above on records.

Thanking you,
For Eicher Motors Limited

(Manhar Kapoor)
General Counsel & Company Secretary

Encl.: a.a.

NOTICE OF 37TH (THIRTY SEVENTH) ANNUAL GENERAL MEETING

Notice is hereby given that the 37th (Thirty Seventh) Annual General Meeting of the members of Eicher Motors Limited is scheduled to be held on Thursday, August 1, 2019 at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi-110003 at 10:00 AM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon.

2. To declare a dividend of Rs. 125/- per equity share for the financial year ended March 31, 2019.

3. To appoint Mr. Siddhartha Lal, who retires by rotation and being eligible, offers himself for re-appointment as a Director.

SPECIAL BUSINESS:

4. **To consider and ratify remuneration of Cost Auditor payable for the financial year 2018-19:**

   In this regard, it is proposed to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014 remuneration payable to Mr. V Kalyanaraman, Cost Accountant (Membership No. 778), appointed by the Board of Directors as Cost Auditor of the Company to conduct audit of the relevant cost records of the Company for the financial year 2018-19, amounting to Rs. 2,50,000 (Rupees two lacs fifty thousand only), plus tax as applicable and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit be and is hereby ratified and confirmed."

5. **To appoint Mr. Vinod Kumar Dasari as Whole-time Director of the Company and determine his remuneration:**

   In this regard, it is proposed to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Vinod Kumar Dasari (DIN: 00345657), who was appointed as an Additional Director (Whole-time) by the Board in terms of Section 161 of the Act with effect from April 1, 2019 and who holds office up to the conclusion of this Annual General Meeting and being eligible and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director on the Board of the Company.

   RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to any other approval that may be required, approval of the members be and is hereby accorded for appointment of Mr. Vinod Kumar Dasari (DIN: 00345657) as Whole-time Director of the Company, not liable to retire by rotation, for a period of 5 (five) years with effect from April 1, 2019.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the remuneration to be paid to Mr. Vinod Kumar Dasari (DIN: 00345657) in the capacity of Whole-time Director of the Company during his current term of appointment of 5 years (until March 31, 2024) on the recommendations of Nomination & Remuneration Committee of the Company, provided the total remuneration payable to Mr. Vinod Kumar Dasari for any financial year shall not exceed three percent (3%) of the net profits of the Company calculated in the manner provided under Section 197 read with Section 198 and subject to other provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof).

   RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

6. To appoint Mr. Inder Mohan Singh as an Independent Director of the Company:

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Inder Mohan Singh (DIN: 07114750), who was appointed as an Additional Director (Independent) by the Board in terms of Section 161 of the Act with effect from November 12, 2018 and who holds office up to the conclusion of this Annual General Meeting and being eligible and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director on the Board of the Company, to hold office for a period of 5 (five) consecutive years with effect from November 12, 2018.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

7. To appoint Mr. Vinod Kumar Aggarwal as Non-executive Director of the Company:

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Vinod Kumar Aggarwal (DIN: 00038906), who was appointed as an Additional Director (Non-Executive, Non- Independent) by the Board in terms of Section 161 of the Act with effect from April 1, 2019 and who holds office up to the conclusion of this Annual General Meeting and being eligible and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Non-Executive Director on the Board of the Company, liable to retire by rotation, for a period of 5 (five) years with effect from April 1, 2019.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

8. To consider and approve payment of remuneration by way of commission to Directors, other than Managing Director(s) and Whole Time Director(s) of the Company:

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder including Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the Company be and is hereby accorded for payment of remuneration by way of commission not exceeding in aggregate one percent of the annual net profits of the Company for each financial year, computed in the manner laid down in the said Section 198 or any other applicable provisions of the Companies Act, 2013, to the Non-Executive Directors, (other than the Managing Director(s) and Whole-time Director(s) of the Company), or some or any of them in such proportion and in such manner as may be determined by the Board of Directors.

RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to the Non-Executive Director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

9. To consider and approve payment of remuneration to Mr. S. Sandilya, Chairman (Non-Executive & Independent Director) for the financial year 2018-19, which may exceed fifty per cent of the total remuneration payable to all the Non-Executive Directors of the Company:

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 17(6) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. S. Sandilya (DIN: 00037542), Chairman (Non-Executive and Independent Director), for the financial year 2018-19, exceeding fifty per cent of the total remuneration that may be payable to all Non-Executive Directors of the Company for the financial year 2018-19.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

10. To approve and adopt Eicher Motors Limited's Restricted Stock Unit Plan 2019

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and Regulation 6(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with circulars, notifications issued thereunder (hereinafter referred as "SEBI SBEB Regulations"), and in accordance with the Memorandum of Association and the Articles of Association of the Company, subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed pursuant to such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction of 'Eicher Motors Limited - Restricted Stock Unit Plan 2019' ("RSU 2019" or "Plan") authorising the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, pursuant to Regulation 5 of SEBI SBEB Regulations) to formulate a RSU 2019 and to create, issue and grant, not exceeding 1% of the paid-up equity shares of the Company, from time to time, restricted stock units ("RSUs") in the nature of employee stock options thereunder, in one or more tranches, from time to time, to the eligible employees including Directors of the Company whether whole-time or not, which upon exercise shall result in one new equity share to be issued by the Company not exceeding in aggregate 1% of the paid-up equity shares of the Company, from time to time, of face value of Rs. 10 each fully paid-up, subject to such terms and conditions as may be determined in accordance with the provisions of the applicable laws including SEBI SBEB Regulations and the provisions of the RSU 2019 as applicable from time to time.

RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company and that the Board/ Nomination and Remuneration Committee be and is hereby authorised to take requisite steps for listing of the equity shares allotted under RSU 2019 on the Stock Exchange(s) where the equity shares of the Company are listed.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger, demerger, sale of division/ undertaking, or other reorganisation, the ceiling as regards number of RSUs that can be issued, number of RSUs and their exercise price in relation with each grantee, face value and number of equity shares to be issued and allotted upon exercise of RSUs shall be adjusted to facilitate making a fair and reasonable adjustment as determined by the Board/ Nomination and Remuneration Committee as per provisions of SEBI SBEB Regulations.

RESOLVED FURTHER THAT in case the face value of equity shares of the Company is either sub-divided or consolidated, then the ceiling as aforesaid of RSUs and equity shares respectively to be issued and allotted, and to the extent allowed, exercise price payable by the grantees under the RSU 2019 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10 (Rupees ten only) per equity share bears to the revised face value of the equity shares of the Company after such consolidation or sub-division, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board/ Nomination and Remuneration Committee be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the RSU 2019 subject to the compliance with the provisions of the applicable laws and with prior approval of the members of the Company to the extent required under SEBI SBEB Regulation and to do all such acts, deeds, matters and things as may at its discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the RSU 2019 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the the Board/ Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant bankers, brokers, solicitors, registrars, compliance officer, and other advisors, consultants or representatives, being incidental to the effective implementation and administration of RSU 2019, as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the Securities and Exchange Board of India/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard."

11. To approve extension of benefits of Eicher Motors Limited's Restricted Stock Unit Plan 2019 to the employees of subsidiary company(ies)

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as **Special Resolution:**

"RESOLVED THAT, pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and Regulation 6(3) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with circulars, notifications issued thereunder (hereinafter referred as "SEBI SBEB Regulations"), and in accordance with the Memorandum of Association and the Articles of Association of the Company and subject to approval of the 'Eicher Motors Limited - Restricted Stock Unit Plan 2019' ("RSU 2019" or "Plan"), approval of the Company be and is hereby accorded for authorising the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, pursuant to Regulation 5 of SEBI SBEB Regulations) to create, issue and grant such number of restricted stock units ("RSUs") in the nature of employee stock options under the Plan, in one or more tranches, from time to time, to the eligible employees including Directors whether whole-time or not of the subsidiary company(ies) of the Company, whether in or outside India, within the overall and individual limits of the Plan as amended from time to time, where one RSU upon exercise shall entitle the grantee to one equity share of face value of Rs. 10 each fully paid-up to be issued by the Company, subject to such terms and conditions as may be determined in accordance with the provisions of the applicable laws including SEBI SBEB Regulations and the provisions of the RSU 2019 as prevail from time to time.

RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board/ Nomination and Remuneration Committee shall have the same rights, duties, authority and powers as to administration, accounting, disclosure and other compliances in the connection with RSUs granted to any eligible employee/ director of its subsidiary company(ies) as contemplated in the resolutions seeking approval of the RSU 2019."

By order of the Board of Eicher Motors Limited

Manhar Kapoor
General Counsel & Company Secretary
Membership No. FCS 5564

Place: Gurugram, Haryana
Date: May 10, 2019

CIN: L34102DL1982PLC129877
Regd. Off: 3rd Floor-Select Citywalk
A-3 District Centre, Saket
New Delhi – 110017
Phone: 0124-4415600
Website: www.eichermotors.com
E-mail: investors@eichermotors.com

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Businesses to be transacted at the meeting, is annexed herewith.

2. Appointment of Director:
Brief resume of the Director proposed to be re-appointed (item No. 3 of the Notice) is given hereunder:

Name	Mr. Siddhartha Lal
DIN No.:	00037645
Age	45 Years
Qualification	Mr. Siddhartha Lal is Graduate in Economics from St. Stephens College, Delhi University, holds Post-Graduate Diploma in Mechanical Engineering from Cranfield University, UK and a Masters of Science in Automotive Engineering from the University of Leeds, UK.
Experience (including expertise in specific functional area)/Brief Resume	Mr. Siddhartha Lal possess vast experience in Automobile industry. Please refer Company's website: www.eichermotors.com for detailed profile.
Date of first appointment on the Board	May 1, 2006
Directorships held in other companies (as per Section 165 of the Companies Act 2013, excluding private and Section 8 companies)	VE Commercial Vehicles Limited
Memberships/ Chairmanships of committees of other public companies [in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]	None
Number of Equity Shares held in the Company	Mr. Siddhartha Lal holds 2,94,694 (1.08%) equity shares in the Company. He is part of Promoter & Promoter Group of the Company which in aggregate holds 1,34,56,427 equity shares in the Company constituting 49.32% of Company's total equity share capital.
Relationship between Directors and other KMPs inter-se	None
Number of meetings of the Board attended during the last financial year	Mr. Siddhartha Lal attended 5 (Five) out of 5 (Five) Board Meetings held during the financial year 2018-19.
Remuneration last drawn	For remuneration details, please refer to Annexure 5 to the Board's Report and Corporate Governance Report
Remuneration proposed to be paid	As per existing terms and conditions
Terms and conditions of Appointment/Re-appointment	Mr. Siddhartha Lal was appointed as Managing Director of the Company for a period of 5 (five) years w.e.f. May 1, 2016 on the terms and conditions including remuneration, as approved by the shareholders at their Annual General Meetings held on June 18, 2016 and August 8, 2017.

In terms of Section 152 of the Companies Act, 2013, Mr. Siddhartha Lal, Managing Director, retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommend his re-appointment. Mr. Siddhartha Lal is interested in the business item no. 3 of the Notice with regard to his re-appointment. Save and except the above, none of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under business item no. 3 of the Notice.

3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE AT A POLL INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETE, STAMPED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) % OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.**

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company in this regard.

5. Corporates/ other entities intending to send their respective authorized representative are requested to issue appropriate resolutions/authority, as applicable, authorizing such representative to attend and vote at the Annual General Meeting.

6. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain close from July 26, 2019 to August 1, 2019 (both days inclusive).

7. Pursuant to SEBI (LODR) Regulations, 2015 and such other provisions as may be applicable, the Board of Directors had fixed July 25, 2019 as cut-off date for determining the Members who shall be entitled to vote through Remote e-voting or voting at the meeting. A person who is not a member as on the cut-off date shall treat this notice for information purpose only.

8. The dividend, if approved by the shareholders shall be paid in the following manner:

   a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on July 25, 2019;

   b) To all Members in respect of shares held in physical form after giving effect to valid transfer/ transmission in respect of transfer/transmission requests properly lodged with the Company on or before the close of business hours on July 25, 2019.

9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. a) The amount of dividend remaining unpaid or unclaimed for a period of 7 (seven) years from the due date is required to be transferred to the Investor Education and Protection Fund Authority (IEPF Authority), constituted by the Central Government. The Company had, accordingly, transferred the unpaid and unclaimed dividend amount pertaining to financial year 2011 (January – December) to the IEPF Authority within the stipulated time period.

    Members who have not encashed their dividend warrants for the financial year 2012 (January – December) and onwards are advised to write to the Registrar immediately for claiming dividends declared by the Company.

    b) As at March 31, 2019, the Company has transferred 1,88,467 (0.69%) equity shares of Rs. 10 each of the Company on which dividend remained unclaimed or unpaid for a period of seven consecutive years or more, belonging to 2,522 shareholders, to the Investor Education and Protection Fund Authority within the specified time pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 ("the Act") read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules"). The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

    Any person whose share(s)/ unpaid dividend has been transferred to the IEPF Authority may claim the share(s)/ dividend from the IEPF Authority pursuant to the said Act and the Rules by submitting an online application in Form IEPF-5 available on the website www.iepf.gov.in. Simultaneously, claimant shall be required to submit a copy of Form IEPF-5 submitted with IEPF Authority duly signed and accompanied by all requisite documents to the Company at its registered office address at 3rd floor, Select Citywalk, A-3 District Centre, Saket, New Delhi- 110017, in an envelope marked as "Claim for refund from IEPF Authority" for verification. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. Shareholders are requested to go through the provisions of said Act and the Rules and also the information provided on the website www.iepf.gov.in. Shareholders may also write to the Company or Company's Registrar for any further information/clarification in this regard.

11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address of any member as soon as possible. Members who are holding shares in physical forms are requested to notify changes in their respective address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to Company's Registrar i.e Link Intime India Pvt. Ltd. at Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058. Beneficial owners holding shares in electronic form are requested to intimate change in address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to their respective Depository Participants (DP). To support the "Green Initiative", members are requested to register/ update their e-mail addresses with the Registrar in case of shares held in physical form and with their respective Depository Participants in case shares are held in electronic form.

12. The Securities and Exchange Board of India (SEBI) vide its Circular dated April 20, 2018 has mandated the submission of Permanent Account Number (PAN) and Bank account details by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN and Bank account details to the Registrar & Share Transfer Agent of the Company along with folio details.

13. Annual Report for the financial year 2018-19 along with the Notice of the 37th Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participants(s) through electronic mode unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2018-19 along with Notice of the 37th Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent by other permissible modes. The process and manner of e-voting is provided under para 20 below.

14. Members may also note that the Notice of the 37th Annual General Meeting and the Annual Report for the financial year 2018-19 is available on the Company's website www.eichermotors.com, for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during 11:00 A.M. to 5:00 P.M on any working day (Monday-Friday). Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode, free of cost. For any communication, the shareholders may also write to the Company's investor email id: investors@eichermotors.com.

15. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) 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 all the joint holders. Member(s) may write to the Company/ Registrar for this facility. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.

16. Guidelines for attending the ensuing Annual General Meeting of the Company:

a. Entry to the AGM Auditorium will be strictly against entry coupon which will be issued at the attendance counters at the venue and against the exchange of duly filled in, signed and valid attendance slip. The shareholder/ proxy will be required to show a valid original photo identity proof such as PAN Card, Passport, Driving License etc. at the attendance counter.

b. Any briefcase/bags/eatables or such other articles as may be ordered by the authorities are not allowed inside the AGM Auditorium.

17. All documents referred to in the Notice and explanatory statement are open for inspection at the registered office of the Company between 11:00 AM and 5:00 PM on all working day (Monday-Friday) up to the date of AGM.

18. Members desirous of obtaining any information/ clarification on the matters provided in the Annual Report are requested to submit their query in writing to Mr. D.S. Mehta, Team Manager, at the Registered Office of the Company at least 10 days before the date of the Meeting along with their folio number/ client ID and DP ID and other details.

19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which directors are interested under Section 189, copies of draft letter of appointment of Non-Executive Directors and any other document referred in the notice of the Annual General Meeting will be made available for inspection by members of the Company at the meeting. Certificate from the Auditors of the Company certifying that Employee Stock Option Plan 2006 is being implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 will also be available for inspection at the meeting.

20. Voting through electronic means:

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot process shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their voting rights at the meeting through ballot process.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on July 29, 2019 (9:00 am) and ends on July 31, 2019 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 25, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

V. The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:
   (a) For Members who hold shares in demat account with NSDL.

   8 Character DP ID followed by 8 Digit Client ID

   For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.

   (b) For Members who hold shares in demat account with CDSL.

   16 Digit Beneficiary ID

   For example if your Beneficiary ID is 12********** then your user ID is 12**********

   (c) For Members holding shares in Physical Form.

   EVEN Number followed by Folio Number registered with the company.

   For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password'. The system will ask you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you by NSDL on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a ".pdf file". Open the ".pdf file". The password to open the ".pdf file" is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The ".pdf file" contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address by the Company.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "Forgot User Details/ Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Click on "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of Eicher Motors Limited.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vijaygupta.vkgn@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

4. The voting rights of members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date of July 25, 2019.

5. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. July 25, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in and investors@eichermotors.com.

However, if a member is already registered with NSDL eservices i.e. IDEAS, he can log-in at https://eservices.nsdl.com/ with his existing IDEAS login. If the member forgets his password, he can reset his password by using above instructions for remote e-voting.

6. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

21. Webcast of the General Meeting:

The Shareholders are informed that the Company will be providing a facility to view the live streaming of the AGM proceedings on the NSDL website. You may access the same at https://www.evoting.nsdl.com by using your remote e-voting credentials. The link will be available in shareholder login where the EVEN of Company will be displayed.

The Webcast facility will be available from the time of commencement of AGM till the time of conclusion of AGM on August 1, 2019.

22. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot process.

23. Member(s) can choose only one mode of voting, i.e. either remote e-voting or voting through ballot process at the AGM. In case a member casts its vote through both the modes, voting done through remote e-voting shall prevail and voting done at the meeting through ballot process shall be treated as invalid.

24. Mr. Vijay Gupta, Chartered Accountant, or in his absence, Ms. Navita Gupta, Chartered Accountant, shall act as the Scrutinizer(s) to scrutinize the ballot voting and remote e-voting process in a fair and transparent manner.

25. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, through "Ballot Process" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

26. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast through ballot process at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report within the prescribed time of the total votes cast in favor or against, if any, and submit the report to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

27. Results of voting (remote e-voting and voting through ballot process at the AGM) shall be declared within 48 hours from the time of conclusion of the meeting. The results along with the Scrutinizers' report would be displayed at the registered office of the Company, at the corporate office at 96, Sector 32, Gurugram 122001, Haryana and shall be intimated to the Stock Exchanges where securities of the Company are listed, Depositories and Registrar & Share Transfer Agent and will be displayed on the Company's website www.eichermotors.com and NSDL website www.evoting.nsdl.com.

28. Any query relating to voting including e-voting may be addressed to Mr. D.S Mehta-Team Manager, at 96, Sector 32, Gurugram-122001, Haryana (Contact No. +91 (124) 7102968, E-mail: investors@eichermotors.com).

By order of the Board of Eicher Motors Limited

Manhar Kapoor
General Counsel & Company Secretary
Membership No. FCS 5564

Place: Gurugram, Haryana
Date: May 10, 2019

CIN: L34102DL1982PLC129877
Regd. Off: 3rd Floor-Select Citywalk
A-3 District Centre, Saket
New Delhi – 110017
Phone: 0124-4415600
Website: www.eichermotors.com
E-mail: investors@eichermotors.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4:

Pursuant to Section 148 of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014, remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Board of Directors of the Company at its meeting held on August 9, 2018 approved appointment of Mr. V Kalyanaraman, Cost Accountant, to conduct audit of relevant cost records of the Company for the financial year 2018-19. Board of Directors at its meeting held on May 10, 2019, decided to recommend to the shareholders for ratification, payment of remuneration of Rs. 2,50,000/- (Rupees two lacs fifty thousand only) plus applicable taxes and reimbursement of out of pocket expenses to Mr. V Kalyanaraman for audit of cost records of the Company for the financial year 2018-19. The Board recommends and therefore seeks shareholders' approval through an Ordinary Resolution as set out under business item no. 4 in the notice of this meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives is/are concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 5:

The Board of Directors of the Company ("the Board") at its meeting held on April 1, 2019, has appointed Mr. Vinod Kumar Dasari (DIN: 00345657) as an Additional Director with effect from April 1, 2019 in terms of provisions of Section 149, 152 and 161 of the Companies Act, 2013 and the rules made thereunder. The Board at the aforesaid meeting also appointed Mr. Dasari, subject to the approval of the shareholders, as Whole-time Director of the Company for a period of 5 (five) years with effect from April 1, 2019 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board as set out under business item no. 5 in the notice of this meeting.

Brief profile of Mr. Vinod Kumar Dasari:

Mr. Vinod K Dasari is amongst the top few CEOs in India with a proven track record of managing complex businesses globally. Before joining Royal Enfield, he held the position of Managing Director & CEO, Ashok Leyland since 2011. He joined Ashok Leyland in 2005 as the Chief Operating Officer. Mr. Vinod Dasari has held senior positions in Cummins India Limited, where he served as the President and went on to become its Joint Managing Director. He joined Timken Company, a world leader in bearings and steel, after starting his career with General Electric in 1986. He served as the Managing Director of Timken India and thereafter as the President of its Global Railroad business in USA. In his career, Mr. Dasari has received several accolades for his leadership including the "CEO of the Year" by Business Today and more recently Business Standard. He has also been honoured as the "CV Man of the Year" by CV Magazine and "Autocar Professional of the Year". He has also served as the President of the Society of Indian Automobile Manufacturers (SIAM) from 2015 to 2017 and as President of Automotive Research Association of India (ARAI), from 2013 to 2015. He holds a Masters degree in Engineering Management from the McCormick School of Engineering and a Master in Business Administration (MBA) from the Kellogg School of Management. He earned a Bachelor's degree in Engineering from University of Louisville in 1988 and a dual degree from Northwestern University.

Other information about Mr. Vinod Kumar Dasari:

(i) Date of Birth: 28-06-1966, Age: 52 Years

(ii) No. of meetings of the Board attended during the last financial year: Not Applicable

(iii) Date of first appointment on the Board: April 1, 2019

(iv) Remuneration last drawn by Mr. Dasari: Not Applicable

(v) Remuneration proposed to be paid: The overall remuneration payable every year to Mr. Vinod Kumar Dasari by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive, remuneration based on net profits, etc., as the case may be, shall not exceed in the aggregate three percent (3%) of the net profits of the Company as computed in the manner laid down in Section 198 of the Companies Act, 2013 ("the Act") or any statutory modification(s) or re-enactment(s) thereof.

(vi) Mr. Dasari's appointment as Whole-time Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing or payment of salary in lieu of notice for 3 months or such a period which falls short of 3 months.

(vii) Mr. Vinod K. Dasari holds Non-Executive Directorships in Pidilite Industries Limited, Vishay Engineering and Holdings Private Limited, Waycool Foods and Products Private Limited and Lynks Logistics Limited. He is not holding any committee position in any of the aforesaid Companies in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

(viii) The appointment and remuneration of Mr. Vinod K. Dasari is in compliance with the provisions of Sections 196, 197, the Rules made thereunder read with Schedule V of the Act and other relevant and applicable provisions, if any, of the Act and the Articles of Association of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and also eligible to act as Whole-time Director of the Company pursuant to applicable provisions of the Act. The Company has received his consent to act as a Director and also as Whole-time Director of the Company.

The Notice read with Explanatory Statement should be considered as written Memorandum setting out the terms of

appointment and remuneration of Mr. Vinod Kumar Dasari as Whole-time Director as required under Section 190 of the Companies Act, 2013. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director.

Mr. Vinod Kumar Dasari does not hold any shares in the Company. Mr. Dasari for himself and through his relatives, to the extent of their shareholding in the Company, if any, may be deemed to be concerned or interested, financially or otherwise, in the Resolution as set out under business item no. 5 of the notice. Besides the remuneration proposed herein, Mr. Dasari, does not have any other pecuniary relationship with the Company. He is not related to any Director or Key Managerial Personnel of the Company. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said Resolution.

It is therefore proposed to seek shareholders' approval for the appointment of and remuneration payable to Mr. Vinod Kumar Dasari as Whole-time Director of the Company for a period of 5 (five) years w.e.f. April 1, 2019. The Board recommends the Resolution as set out under business item no. 5 in the notice of this meeting for approval of the Members by means of Ordinary Resolution.

Item No. 6:

Pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 ("the Act") read with Schedule IV thereto and the Articles of Association of the Company, the Board of Directors of the Company at its meeting held on November 12, 2018, appointed Mr. Inder Mohan Singh as an Additional Director (Independent) of the Company with effect from November 12, 2018. The Nomination and Remuneration Committee has recommended the appointment of Mr. Inder Mohan Singh as an Additional Director and also as an Independent Director of the Company for a period of 5 (five) consecutive years w.e.f. November 12, 2018.

In terms of the provisions of Section 161(1) of the Act, Mr. Inder Mohan Singh shall hold office up to the date of this Annual General Meeting. Mr. Inder Mohan Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from Mr. Inder Mohan Singh stating that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). Mr. Singh holds Independent Directorship in VE Commercial Vehicles Limited. He does not hold any committee position in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Inder Mohan Singh fulfills the conditions for his appointment as an Independent Director as specified in the Act, the rules made thereunder and the SEBI Listing Regulations and is independent of the management of the Company. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director.

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. Mr. Singh is a 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 worked across industries including cement, media and entertainment, telecom, real estate and the education sector.

Other information about Mr. Inder Mohan Singh:

(i) Date of Birth: 21-09-1964, Age: 54 Years

(ii) No. of meetings of the Board attended during the last financial year: Mr. Singh attended 2 (two) meetings out of 2 (two) meetings of the Board held during Financial Year 2018-19 after his being appointed as Director.

(iii) Date of first appointment on the Board: November 12, 2018

(iv) Remuneration last drawn by Mr. Inder Mohan Singh: Please refer Annexure 5 to Directors' Report and Corporate Governance Report.

(v) Remuneration proposed to be paid: Remuneration by way of commission as may be decided by the Board of Directors from time to time, which together with commission paid to other Non-Executive Directors shall not exceed 1% (one percent) of the net profits of the Company, calculated in accordance with the provisions of the Companies Act, 2013 in addition to sitting fees for attending Board/Committee meetings.

Copy of the draft letter of appointment of Mr. Inder Mohan Singh as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company on all working days, during business hours, up to the date of the AGM.

Mr. Inder Mohan Singh does not hold any shares in the Company. Mr. Singh for himself and through his relatives, to the extent of their shareholding in the Company, if any, may be deemed to be concerned or interested, financially or otherwise, in the Resolution as set out under business item no. 6 of the notice. Mr. Singh, does not have any other pecuniary relationship with the Company. He is also not related to any Director or Key Managerial Personnel of the Company. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said Resolution.

In the opinion of the Board, it will be in the best interest of the Company to appoint Mr. Inder Mohan Singh as an Independent Director of the Company, keeping in view the expertise knowledge that he possess. The Board accordingly recommends the Resolution as set out under business item no. 6 in the notice of this meeting for approval by the members as an Ordinary Resolution.

Item No. 7:

Pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, the Board of Directors of the Company at its meeting held on April 1, 2019, appointed Mr. Vinod Kumar Aggarwal as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from April 1, 2019. The Nomination and Remuneration Committee has recommended the appointment of Mr. Vinod Kumar Aggarwal as an Additional Director and also as Non-Executive Director of the Company, liable to retire by rotation, for a period of 5 (five) consecutive years w.e.f. April 1, 2019.

In terms of the provisions of Section 161(1) of the Act, Mr. Vinod Kumar Aggarwal shall hold office up to the date of this Annual General Meeting. Mr. Vinod Kumar Aggarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Mr. Aggarwal holds directorship in VE Commercial Vehicles Limited and Eicher Group Foundation. He is not holding any committee position in any of the aforesaid Companies in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Vinod Kumar Aggarwal fulfills the conditions for his appointment as a Director, as specified in the Act and the SEBI Regulations. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director.

Mr. Vinod Aggarwal is the Managing Director & CEO of VE Commercial Vehicles Ltd (VECV), Eicher Motors' joint venture with Sweden's AB Volvo. An industry veteran with over 40 years of rich experience in general management, finance and operations, Mr. Aggarwal has been leading VE Commercial Vehicles Limited since 2010, two years after it was formed. In his long and successful career with Eicher Group, spanning over 35 years, he has held several management positions including the Chief Financial Officer of the Eicher Group from 2005- 2009. He has won several awards for his contribution to the commercial vehicle industry including the "CV Man of the Year" twice in 2019 and 2014. He was also recognised as the "Best CEO- Medium and Heavy Duty truck makers" in 2016 by World Auto Forum and the "Hall of Fame 2015" by Manufacturing Today. He is presently the Treasurer of the Society of Indian Automobile Manufacturers (SIAM). He is a qualified Chartered Accountant and Cost Accountant.

Other information about Mr. Vinod K. Aggarwal:

(i) Date of Birth: 09-07-1959, Age: 59 Years

(ii) No. of meetings of the Board attended during the last financial year: Not Applicable

(iii) Date of first appointment on the Board: April 1, 2019

(iv) Remuneration last drawn by Mr. Aggarwal: Not Applicable

(v) Remuneration proposed to be paid: None

Copy of the draft letter of appointment of Mr. Vinod Kumar Aggarwal as Non-Executive Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company on all working days, during business hours, up to the date of the AGM.

Mr. Vinod Kumar Aggarwal holds 6,700 (0.02%) equity shares in the Company. Mr. Aggarwal for himself and through his relatives, to the extent of their shareholding in the Company, may be deemed to be concerned or interested, financially or otherwise, in the Resolution as set out under business item no. 7 of the notice. Mr. Aggarwal, does not have any other pecuniary relationship with the Company. He is not related to any Director or Key Managerial Personnel of the Company. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said Resolution.

In the opinion of the Board, it will be in the best interest of the Company to appoint Mr. Vinod Kumar Aggarwal as Non-Executive Director of the Company, keeping in view the expertise and vast knowledge that he possess. Appointment of Mr. Aggarwal as Non-Executive Director of the Company does not fall within the purview of related party transaction under Section 188 of the Act and SEBI (LODR) Regulations, 2015. The Board accordingly recommends Resolution as set out under business item no. 7 in the notice of this meeting for approval by the members as an Ordinary Resolution.

Item No. 8:

The members of the Company at their 33rd Annual General Meeting held on March 20, 2015, had approved payment of remuneration by way of commission to the Non-Executive Directors of the Company, (other than Managing or Whole-time Director(s)), as may be decided by the Board of Directors from time to time, not exceeding 1% (one percent) of the net profits of the Company for each financial year, calculated in accordance with the provisions of the Companies Act, 2013, for a period of five years with effect from the financial year ended December 31, 2014.

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, stipulates that all fees/compensation (excluding sitting fees), paid to the Non-Executive Directors, including independent directors, shall be fixed by the Board of Directors and shall require previous approval of shareholders in general meeting. Further, Section 197 of the Companies Act, 2013 provides that the remuneration payable to Directors who are neither Managing Directors nor Whole-Time Directors shall not exceed 1% of the net profits of the company.

The commission will be paid to all or some of the Non-Executive Directors in such manner and proportion as may be determined by the Board of Directors. The commission shall

be in addition to fee payable to the Directors for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

Accordingly, it is considered necessary to obtain approval of the Members for payment of remuneration to Directors who are neither Managing Directors nor Whole-Time Directors, not exceeding 1% (one percent) of the annual net profits of the Company for each financial year. The Board accordingly recommends Resolution as set out under business item no. 8 in the notice of this meeting for approval of the members as Special Resolution.

All the Independent Directors other than the Managing Director(s) and Whole-time Director(s) of the Company, and their relatives to the extent of their shareholding, if any in the Company, may be deemed to be concerned or interested in the resolution to the extent of remuneration that such director may receive. Save and except the above, none of the Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said Resolution.

Item No. 9:

Pursuant to amended provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), every listed entity is required to obtain approval of Members of the Company by way of Special Resolution for payment of remuneration to a single Non-Executive Director exceeding fifty percent of the total remuneration payable to all Non-Executive Directors of the Company.

The payment of remuneration to Non-Executive Directors, (other than Managing or Whole-time Director(s)), was approved by the Members in the 33rd Annual General Meeting for a period of five years with effect from financial year ended December 31, 2014, as decided by the Board of Directors from time to time, not exceeding 1% of the net profits of the Company for each financial year, calculated in accordance with the provisions of the Companies Act, 2013.

Mr. S. Sandilya has vast experience in the automobile industry. With his in-depth knowledge in areas of finance, technology, general management and corporate governance he provides strategic guidance to the Company and steers the Board functioning in the Company's best interests.

The remuneration payable to Mr. S. Sandilya for the financial year 2018-19 may exceed fifty percent of the total remuneration payable to all Non-Executive Directors of the Company and thus it is necessary to take approval of shareholders by way of Special Resolution. Taking into account the experience and contribution made by Mr. S. Sandilya, the Board recommends the Resolution as set out under business item no. 9 in the notice of this meeting for the approval of the members as Special Resolution. The details of remuneration of Mr. S. Sandilya for the financial year 2018-19, is given the Corporate Governance Report forming part of the Annual Report.

Mr. S. Sandilya holds 11,766 (0.04%) equity shares in the Company. Mr. S. Sandilya, Chairman (Non-Executive & Independent Director) and his relatives to the extent of their shareholding, if any, in the Company, may be deemed to be concerned or interested in the resolution to the extent of remuneration that he may receive. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 10 & 11:

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives. It is thought expedient to attract, retain and incentivize key management personnel including Director(s) whether whole-time or not, of the Company and of its subsidiary company(ies) (hereinafter referred to as "Employees") with a view to achieve and maintain sustained corporate growth and profitability. The Company views the proposed Restricted Stock Units as instruments that would while limiting dilution in the shareholding, also enable the Employees to get a share in the value created by the Company. With this in view, your Company intends to implement 'Eicher Motors Limited - Restricted Stock Unit Plan 2019' ("RSU 2019" / "Plan") which is in the nature of an employee stock option plan with salient features explained below.

As per provisions of Regulation 6 of the SEBI (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), the Company seeks approval of the members of the Company for the implementation of the Plan and grant of RSUs to the eligible Employees.

The main features of the RSU 2019 are as under:

a) **Brief description of the RSU 2019:**

The Company proposes to introduce RSU 2019 with a view to give benefit to its eligible Employees by giving them equity shares in the Company. The RSU 2019 contemplates grant of restricted stock units (**"RSUs"**) in the nature of employee stock options, at the face value subject to fulfilment of certain condition(s) as determined from time to time. Due to higher benefit potential per RSU and possibility of rationalization of total accounting cost to the Company, it seems an effective equity based plan that may protect Employee benefits against price fluctuations helping in Employee retention and it also results in lesser equity dilution for the existing shareholders.

Every grant of RSU shall be followed by vesting. After vesting, the eligible Employees earn a right (but not obligation) to exercise the vested RSUs within the predefined exercise period. Each RSU is convertible into one equity share of the Company upon vesting. The Company shall issue shares upon exercise of vested RSUs, subject to fulfilment of certain condition(s) & subject to payment of exercise price and satisfaction of consequential tax obligations.

The Nomination and Remuneration Committee ("Committee") of the Company shall administer RSU 2019. All questions of interpretation of the RSU 2019 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in RSU 2019.

b) Total number of options/ RSUs to be granted:

The total number of RSUs to be granted under RSU 2019 shall not exceed in aggregate 1% of the paid-up equity shares of the Company, from time to time, which upon exercise shall be convertible into not exceeding in aggregate 1% of the paid-up equity shares of the Company, from time to time, of face value of Rs. 10 each fully paid-up.

RSUs lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to severance of the Employee, would be available for re-grant at a future date. The Committee is authorized to re-grant such lapsed / cancelled RSUs as per the RSU 2019.

Further, the SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, stock split, bonus issue, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the RSUs granted. In this regard, the Committee shall adjust the number and to the extent allowed, the price of the RSUs in such a manner that the total value of the RSUs remains the same after any such corporate action. Accordingly, if any additional RSUs are issued by the Company to the RSU grantees for making such fair and reasonable adjustment, the ceiling of RSUs and shares aforesaid shall be deemed to be modified accordingly.

c) Identification of classes of Employees entitled to participate in RSU 2019:

Following classes of Employees are entitled to participate in RSU 2019:

(i) an employee of the Company working in India or outside India;

(ii) a director of the Company, whether whole-time or not; or

(iii) an employee or a director, working in India or outside India (whether whole-time or not), of a Subsidiary Company, incorporated in India or outside India.

Provided following category of persons are not entitled for RSUs:

a. An employee, who is a promoter or belongs to the promoter group;

b. A director, who either by himself or through his relatives or through any-body corporate, directly or indirectly holds more than 10% of the outstanding shares of the Company;

c. An independent director within the meaning of the Companies Act, 2013 and/or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

d) Requirements of vesting and period of vesting including maximum period:

RSUs granted under the Plan would vest on the basis of continuation of employment as on relevant date of vesting as a pre-requisite condition. Additional vesting conditions may be imposed based on individual or corporate performance parameters as decided by the Committee at the time of grant of RSUs which shall be communicated to the individual Employees. Owing to Employees responsible for different functions in the Company, the vesting conditions may be different for different Employees or any class thereof.

RSUs granted under this Plan would vest not earlier than minimum vesting period of 1 (One) year but not later than maximum vesting period of 7 (Seven) years from the date of grant of such RSUs. The exact vesting schedule within this band of vesting shall be determined by the Committee and shall be specified to the Employees at the time of grant of RSUs.

e) Exercise price or pricing formula:

The exercise price per RSU shall be the face value of underlying share as on date of exercise of such RSU.

f) Exercise period and the process of exercise:

In case of continuation of employment/ service, the exercise period of a vested RSU shall be a maximum of 7 (Seven) years from the date of vesting of such RSU, or such other lesser period as may be prescribed by the Committee at time of grant.

The Plan envisages shorter exercise periods than that specified above in case of separation from employment/ service on account of specified reasons. In case of termination due to misconduct, there shall not be any exercise period as all the vested RSUs shall lapse forthwith.

The vested RSUs, as permitted under the Plan, shall be exercisable by the Employees by a written application to the Company expressing their desire to exercise such RSUs in such manner and in such format and in such

numbers as may be prescribed by the Committee from time to time. The vested RSUs shall lapse, if not exercised within the specified exercise period subject to exceptions as decided by the Committee.

g) Process for determining the eligibility of Employees under RSU 2019:

The eligible employees and / or eligibility criteria shall be decided from time to time by the Committee. The broad eligibility criteria may include parameters like appointment to key managerial positions, tenure of association with the Company/ its subsidiary, performance during the previous years, contribution towards strategic growth and such other parameters as may be decided by the Committee from time to time.

h) Maximum number of options/ RSUs to be issued per employee:

The maximum number of RSUs that may be granted under RSU 2019 to any eligible Employee per grant and in aggregate shall be less than 0.50% (half percent) of the paid-up equity shares (excluding outstanding warrants and conversions) of the Company at the time of grant.

i) Maximum quantum of benefits to be provided per employee under the Plan:

No benefit other than by way of grant of RSUs is envisaged under the Plan.

j) Implementation or administration of the RSU 2019:

RSU 2019 shall be implemented and administered directly by the Company without forming or involving any trust.

k) Source of acquisition of shares under the RSU 2019:

RSU 2019 envisages issue of primary shares against exercise of vested RSUs.

l) Amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc:

RSU 2019 envisages direct implementation without intervention of any trust and thus, this is not applicable.

m) Maximum percentage of secondary acquisition:

RSU 2019 envisages issue of primary shares and there is no contemplation of secondary acquisition.

n) Accounting and Disclosure Policies:

The Company shall follow the prevailing Indian Accounting Standard IND-AS 102 for accounting of employee share-based payments as notified and amended by the competent authorities from time to time, including the disclosure requirements prescribed therein. The Company shall conform to the accounting policies specified in Regulation 15 of SEBI SBEB Regulations.

o) Method of option/ RSU valuation:

The Company shall adopt 'fair value method' for valuation of RSUs as prescribed under applicable Indian Accounting Standard notified by the competent authorities from time to time.

p) Declaration:

In case the Company opts for expensing of share based employee benefits using the intrinsic value at any time due to any regulatory or other requirement, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the RSUs and the impact of this difference on profits and on earning per share (EPS) of the Company shall also be disclosed in the Directors' report.

It is therefore considered necessary to obtain approval of the members to the Restricted Stock Unit Plan 2019 for granting RSUs, convertible into equity shares, to the eligible employees of the Company and its subsidiary company(ies) pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 6 of the SEBI SBEB Regulations. The Board accordingly recommends Resolution as set out under business item nos. 10 & 11 in the notice of this meeting for approval of the members as Special Resolutions. A draft copy of RSU 2019 is available for inspection by members at the Registered Office of the Company on all working days, during business hours, up to the date of the AGM.

None of the Director and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said resolutions except to the extent of their entitlements determined lawfully, if any, under RSU 2019.

By order of the Board of Eicher Motors Limited

Manhar Kapoor
General Counsel & Company Secretary
Membership No. FCS 5564

Place: Gurugram, Haryana
Date: May 10, 2019

CIN: L34102DL1982PLC129877
Regd. Off: 3rd Floor-Select Citywalk
A-3 District Centre, Saket
New Delhi – 110017
Phone: 0124-4415600
Website: www.eichermotors.com
E-mail: investors@eichermotors.com

ATTENDANCE SLIP

Eicher Motors Limited

CIN: L34102DL1982PLC129877

Registered Office: 3rd Floor-Select Citywalk, A-3 District Centre, Saket, New Delhi–110017

Phone: 0124-4415600

Website: www.eichermotors.com, Email: investors@eichermotors.com

DP ID*	Client ID*/ Regd. Folio No.	No. of Shares Held	Name and Address of the Registered Shareholders

I being the registered Shareholder/ proxy for the registered Shareholder of the Company hereby record my presence at the 37th ANNUAL GENERAL MEETING of the Company on Thursday, August 1, 2019 at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi 110003 at 10:00 AM and at any adjournment(s) thereof.

_____

Signature of Shareholder / Proxy

* Applicable for investors holding shares in electronic form

PROXY FORM

Eicher Motors Limited

CIN: L34102DL1982PLC129877

Registered Office: 3rd Floor-Select Citywalk, A-3 District Centre, Saket, New Delhi–110017

Phone: 0124-4415600

Website: www.eichermotors.com, Email: investors@eichermotors.com

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the Member(s) :

Regd. Address :

Email :

Folio No./DP ID/Client ID :

I/We, being the holder of ..... shares of the above named company, hereby appoint

1. Name: ..... Address:.....

   E-mail Id: ..... Signature:....., or failing him

2. Name: ..... Address:.....

   E-mail Id: ..... Signature:....., or failing him

3. Name: ..... Address:.....

   E-mail Id: ..... Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company, to be held on Thursday, August 1, 2019 at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi 110003 at 10:00 AM and at any adjournment thereof in respect of such resolutions as are stated below:

Ordinary Business:

1. To review, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2019 together with the reports of Board of Directors and the Auditors thereon.
2. To declare a dividend of Rs. 125/- per equity share for the financial year ended March 31, 2019.
3. To appoint Mr. Siddhartha Lal, who retires by rotation and being eligible, offers himself for re-appointment as a Director, liable to retire by rotation.

Special Business:

4. To consider and ratify remuneration of Cost Auditor payable for financial year 2018-19.
5. To appoint Mr. Vinod Kumar Dasari as Whole-time Director of the Company and determine his remuneration.
6. To appoint Mr. Inder Mohan Singh as an Independent Director of the Company.
7. To appoint Mr. Vinod Kumar Aggarwal as Non-executive Director of the Company.
8. To consider and approve payment of remuneration by way of commission to Directors, other than Managing Director(s) and Whole Time Director(s) of the Company.
9. To consider and approve payment of remuneration to Mr. S. Sandilya, Chairman (Non-Executive Independent Director) for the financial year 2018-19, which may exceed fifty per cent of the total remuneration payable to all the Non-Executive Directors of the Company.
10. To approve and adopt Eicher Motors Limited's Restricted Stock Unit Plan 2019.
11. To approve extension of benefits of Eicher Motors Limited's Restricted Stock Unit Plan 2019 to the employees of subsidiary company(ies).

Signed this..... day of..... 2019

Signature of shareholder.....Signature of proxyholder (s).....

Affix Revenue Stamp of Re. 1/-

Note: In order to be effective, this form should be deposited at the registered office of the Company, duly complete and signed, not less than 48 hours before the scheduled time of the meeting. A shareholder/proxy may vote either for or against each resolution.

ROUTE MAP OF THE VENUE FOR ANNUAL GENERAL MEETING



Venue for 37th Annual General Meeting

Sri Sathya Sai International Centre
Pragati Vihar, Lodhi Road, New Delhi – 110 003
(Landmark: Dayal Singh College / JLN Stadium Metro Station)