

November 12, 2021

Asst. Vice President, Listing Deptt.,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
MUMBAI - 400 051
Scrip Code: HEROMOTOCO

The Secretary,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001
Scrip Code: 500182

Sub: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Outcome of Board Meeting held on November 12, 2021

Dear Sir(s),

The Board of Directors at its meeting held today has approved the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2021. A copy of the said results along with the limited review report, is enclosed.

A press release issued in this regard, is also enclosed.

The meeting of the Board of Directors commenced at 5:40 p.m. and concluded at 8:40 p.m.

Kindly take the aforesaid information on your records.

Thanking you,

For Hero MotoCorp Limited



(Neerja Sharma)
Company Secretary & Chief Compliance Officer

Encl: as above

Hero MotoCorp Ltd.

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New Delhi, November 12, 2021

HERO MOTOCORP GEARS UP TO LAUNCH ITS ELECTRIC VEHICLE BY MARCH'22; TO BE MANUFACTURED AT ITS PLANT IN CHITTOOR, INDIA

REPORTS REVENUE OF RS. 8,453 CRORE IN Q2'FY22; PAT OF RS.794 CRORE & EBIDTA AT RS.1,066 CRORE ; IMPROVES MARGINS SEQUENTIALLY FROM 9.4% TO 12.6%

Highlights for Q2 FY'22 (July-September'21)

- **Volume** – 14.38 lakh units of motorcycles and scooters sold in Q2 FY'22, growing sequentially by 40.4% vs Q1 FY 22
- **Net Revenue from operations** – Rs.8,453 Crore, a growth of 54.1% over Q1 FY22
- **Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA)** for the Quarter stood at Rs.1,066 Crore , reflecting 12.6% EBITDA margin and a sequential improvement of 320 bps over Q1 FY22
- **Profit Before Tax (PBT)** - Rs.1,053 Crore
- **Net Profit After Tax (PAT)** - Rs. 794 Crore

Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, today reported its financial performance for the second quarter (July-September 2021) of the FY' 2022.

Riding on a volume of 14.38 lakh units sold during the quarter, the company's **Revenue from Operations** for the quarter stood at Rs.8,453 Crore. **EBIDTA** margin for the second quarter was at 12.6% and **Net profit** for the quarter was Rs.794 Crore. Consolidated **Revenue for Q2 FY 22** stood at Rs. 8,539 Crore and **Net Profit** at Rs.748 Crore.

In keeping with its Vision - **"Be the Future of Mobility"** - Hero MotoCorp is committed to bringing sustainable mobility solutions to its customers and is accelerating its focus on producing electric vehicles (EVs) as an integral part of its product portfolio.

Press Release

The company's Electric Vehicle (EV) project is in the advanced stages and the product will be manufactured at its plant in Chittoor, in the southern Indian state of Andhra Pradesh. The plant - aptly called Garden Factory for its eco-friendly and sustainable manufacturing practices - will provide an integrated ecosystem for Battery Pack Manufacturing and Testing, Vehicle Assembly and Vehicle End of Line Testing (EOL).

Mr. Niranjan Gupta, Chief Financial Officer (CFO), Hero MotoCorp, said *"Hero MotoCorp expects a build-up in demand over the coming quarters as the economy continues to show recovery and improvement. Positive economic signs, encouraging farm activities and increased need for personal mobility is likely to restart the momentum in the two-wheeler industry and we expect positive sentiments both in the rural and semi-urban markets.*

Commodity prices, which have been impacting the industry margins so far, are showing some signs of softening as we move from here. Through accelerated Leap-II savings program, overheads management, and judicious price increases, we have been able to improve our margins sequentially and expect further recovery moving forward.

In keeping with its strategic vision - 'Be The Future of Mobility', Hero MotoCorp is steadily progressing on the path to carbon neutrality and sustainability and is investing in this transformation. The company is taking a comprehensive approach, ranging from research and development to production of green vehicles, which also includes forging strategic collaborations and partnerships", he added.

Highlights (July-September 2021)	
Product Launches	- Launched Glamour 'Xtec' motorcycle - Launched an advanced, 'connected', and feature-rich new Maestro Edge 125
Global Operations	Hero MotoCorp started retail sales in the key market of Mexico
Global Milestones	During the quarter, Hero MotoCorp achieved two consecutive recognitions from the Guinness World Record for creating the 'Largest Motorcycle Logo' in August 2021 and for creating the 'Largest Online Photo Album of People Planting Plants' in September 2021
Sales Milestone	Continuing its 10th anniversary celebrations, Hero MotoCorp sold a record more than one lakh units of motorcycles and scooters in retail sales in a single day on August 9th
Harley-Davidson	Hero MotoCorp expanded the touch points and service centers for Harley-Davidson customers in India with 14 full-fledged dealerships and seven authorized service centers across the country

CSR Initiatives	• Under its CSR platform “Hero We Care”, Hero MotoCorp Extended its support towards the creation of a 50-bed COVID Ward and ICU at the Janakpuri Super Specialty Hospital, New Delhi • Under “Hero We Care” Hero MotoCorp had partnered with the district administration in Haridwar, Uttarakhand, to administer 5000 doses of vaccines in a phased manner to the people in the city • Launched Project ‘Corona Warriors on Wheels’ under “Hero We Care” and handed over 70 two-wheelers to Haryana Government • Hero MotoCorp handed over 13 life-support ambulances to the Government of Uttarakhand under “Hero We Care” • Hero MotoCorp announced welfare measures to support children who lost one or both of their parents or guardians and women who lost their spouses to Covid-19 in the district of Rajasthan and Uttarakhand. • The program was designed to support women of the affected families by creating supportive conditions to maintain their livelihoods, providing them essential services such as food security and nutrition along with education for their children
Ride for Real Heros	• Hero MotoCorp announced an iconic global ride ‘Ride for Real Heroes’ to honour the frontline healthcare warriors across the world • The riders who participated in ‘Ride for Real Heroes’ distributed Covid-19 safety kits to the healthcare workers including doctors and medical personnel in 100 cities and towns across the world
Hero MotoSports	• Hero MotoSports Team Rally registered a podium finish at the Silk Way Rally 2021 with Franco Caimi claiming the 3rd position. Sebastian Buhler finished the rally in the 5th position and Joaquim Rodrigues in 9th

For more information, please visit:

www.heromotocorp.com / FB: /HeroMotoCorpIndia / Twitter: @HeroMotoCorp

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