

August 18, 2024

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.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform that the Company has on August 17, 2024, received an Order dated August 17, 2024, for disallowance of ITC (input tax credit) for FY 2019-20, from the Office of the GST Officer, Government of NCT of Delhi, Department of Trade and Taxes, New Delhi.

Based on the Company's assessment, the tax demand is not maintainable in law. The Input Tax Credit disallowed by the Office of the GST Officer, New Delhi was rightfully claimed by the Company as per the provisions of the GST law but disallowed on account of supplier's non-compliance, which is not attributable to the Company.

Accordingly, the Company shall take appropriate steps including filing of an appeal.

The relevant details of the aforesaid Order are provided in the Annexure.

This is submitted for your information and records.

Thanking you,

For Hero MotoCorp Ltd.

Dhiraj Kapoor
Company Secretary & Compliance Officer

Encl. as above

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No. 2, Nelson Mandela Road,
Vasant Kunj - Phase - II, New Delhi - 110070, India
Tel. +91-11-46044220, Fax +91-11-46044399
Email: corporate.communication@heromotocorp.com
www.heromotocorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J



Sr. No.	Particulars	Description
1	Name of the authority	Office of the GST Officer, Ward -204, Government of NCT of Delhi, Department of Trade and Taxes, New Delhi.
2	Nature and details of the action(s) taken, initiated or order(s) passed	Intimation of Order under Section 73 of Central Goods & Service Tax Act, 2017 "CGST Act" <ul style="list-style-type: none"> • Period involved – April, 2019 to March, 2020 • Tax demand – Rs. 9,38,66,513/- • Interest – Rs. 7,32,15,880/- • Penalty – Rs. 93,86,651/-
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	August 17, 2024
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	The Input Tax Credit disallowed by the Office of the GST Officer, New Delhi was rightfully claimed by the Company as per the provisions of the GST law but disallowed on account of supplier's non-compliance, which is not attributable to the Company. Therefore, the tax demand is not maintainable in law.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no material impact on financials, operations or other activities of the Company. Based on the Company's assessment, the tax demand is not maintainable in law. Accordingly, the Company shall take appropriate steps including filing of an appeal.

Hero MotoCorp Ltd.

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