



October 14, 2026

BSE Limited (“BSE”)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

National Stock Exchange of India Limited (“NSE”)
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai – 400051

Scrip Code: 544936

Symbol: HEROMOTORS

Subject: Investor Presentation

Dear Sir/ Madam,

We hereby inform you that in compliance with the applicable requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), as amended, from time to time, enclosing herewith a copy of the Investor Presentation or Communication, in connection with the un-audited Financial Results of the Company for the quarter ended on June 30, 2026.

In compliance with the Regulation 46 of the SEBI LODR, the aforesaid presentation will also be hosted on the website of the Company and same can be accessed at **www.heromotors.com**.

We request you to kindly acknowledge and take the above on records.

Thanking You,
for and on behalf of **Hero Motors Limited**

Sakshi
Dureja
Digitally signed
by Sakshi Dureja
Date: 2026.10.14
19:08:28 +05'30'

Sakshi Dureja
Company Secretary & Compliance officer

Place : Noida

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





HERO MOTORS LIMITED

Q1-FY27

Earnings Presentation



A technology-led highly engineered automotive powertrain solutions company catering to domestic & global OEM⁽¹⁾s

Key Highlights

Among the few companies globally that can **design high performance transmission systems**

Only player manufacturing and exporting **CVT hubs** to the **global e-bike OEMs** from India

2

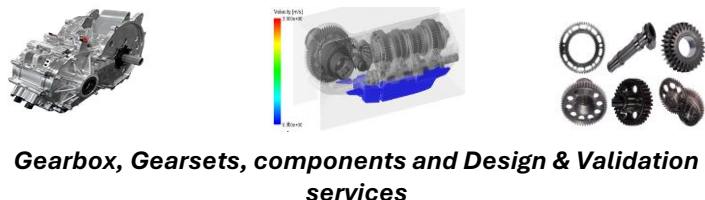
Technology centers
UK & India⁽²⁾

6

Manufacturing facilities
India, UK & Thailand⁽²⁾⁽³⁾

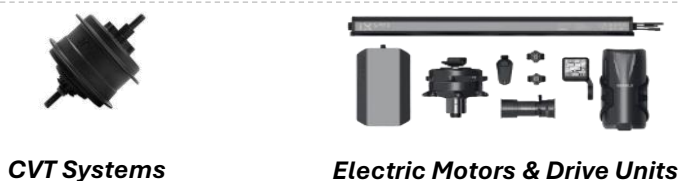
E-Mobility Industry Solution Provider

Gears & Transmission



- ✓ *Exclusive supplier for several BMW projects*
- ✓ *International product dev. & design center*

Bike Power Train



- ✓ *Enviolo's patented CVT technology product*
- ✓ *Empowered over 0.40 million E-bikes globally in last 3 fiscal years (FY24-FY26)*

Alloy & Metallics



- ✓ *Domestic auto OEMs & industrial applications*
- ✓ *Entering producing forging components for automotive sector in India for global markets*

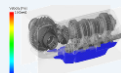
Noe: (1) OEM – Original Equipment Manufacturer; (2) as of 30th June 26 (3) Split of manufacturing facilities: India – 4, UK – 1, Thailand – 1
Source: Hero Motors Limited RHP; CRISIL Report - "Industry assessment – Powertrain Solutions and Alloys & Metallics Components"

Serving clients both in India and internationally with key global partnership

Acquisitions & JVs



Acquisition:
Advanced design & prototyping skills



JV Partner:
Yamaha Motors



(1)

JV Partner:
STP Group



Global OEM portfolio includes a wide range of customers across both automotive & non-automotive sectors



Two Wheelers

✓ BMW AG

✓ Hero MotoCorp

✓ Ducati Motor Holding

✓ River Mobility



Motorsport

✓ HWA AG

✓ Formula Motorsport



E-Bikes & Aerospace

✓ Enviolo International

✓ Aerospace (eVTOL)



Performance Automotive

✓ TACO Punch Powertrain

✓ European EV supercar manufacturer

✓ HUMMINGBIRDEV Inc.

✓ US-based EV OEM

41%

% revenue from operations from international customers (FY27-Q1)

Financial Highlights

(Amounts in ₹ Mn)

Q1-FY27

Q1-FY26

Revenue



3,193.23

2,557.43

Gross Profit



1,371.96

1,067.59

Gross Margin %



42.96%

41.75%

EBITDA



392.67

269.14

EBITDA Margin %



12.17%

10.20%

Note: (1) Munjal STP Industries Private Limited, our Subsidiary incorporated on July 22, 2025 pursuant to the joint venture agreement dated March 7, 2025 with STP Group, in which our Company holds 51% and STP Group holds 49%;
Source: Hero Motors Limited RHP; CRISIL Report - "Industry assessment – Powertrain Solutions and Alloys & Metallics Components"

We are led by an experienced board with extensive entrepreneurial, professional, and operational experience

Management

Pankaj Munjal

Chairman, Non-Executive & Non-Independent Director



- Over **45 years** of experience
- Executive program in strategic marketing management from **Harvard Business School**
- Associated as a Director since **1998**

Amit Gupta

Managing Director & CEO



- Has over **22 years** of experience
- Post graduate diploma in management from **Indian School of Business**
- Advanced Management program from **Harvard Business School**
- Associated with Hero group companies since **2004**

Abhishek Munjal

Whole Time Director



- Has over **9 years** of experience
- Bachelor's degree in arts, communication and culture, from the College of Arts and Sciences, **Indiana University, USA**

Non-Executive / Independent / Nominee Directors



Andrew Charles Palmer
Non-Executive and Independent Director

- Doctorate in philosophy from Cranfield University,
- Chartered mechanical engineer
- Previous : CEO of Aston Martin Lagonda , Associated with Nissan Motor Co



Ashok Kumar Taneja
Non-Executive and Independent Director

- IIT, Kanpur
- Previous: Director at Shriram Pistons and Rings Limited



Keshav Misra
Non-Executive and Non-Independent Director

- Advanced Management program from Harvard Business School
- Former Partner at Baring Private Equity Partners (India) Limited



Sridhar Narayan
Nominee Director

- B. Tech from Institute of Technology, Banaras Hindu University
- PGDM, Indian Institute of Management, Bangalore
- Partner, GEF Capital



Jyoti Arora
Non-Executive and Independent Director

- 1987-batch IAS officer
- Former Special Secretary & Financial Advisor, Ministry of Electronics & Information Technology, Government of India



Pratibha Goyal
Non-Executive and Independent Director

- Doctorate in Philosophy;
- Was the Vice Chancellor of Dr. Ram Manohar Lohia Avadh University



Kulbir Singh
Non-Executive and Independent Director

- Over 55 years of experience in the finance industry
- Previous: National and Grindlays Bank, Monument Capital Group LLC, Pine Bridge Investments Asset Management Company (India) Private Limited

Majority of our senior management has been associated with our Company for over five years



Chandra Shekhar Mittal
COO – Gear & Transmission

- Master's degree in engg. from Technical University of Berlin
- Postgraduation from XLRI School of Business
- Previous: ZF Hero Chassis Systems | Motor Industries Co. Ltd. (Bosch Group)



Anil Rathi
COO - Bike Powertrain

- B-Tech from IIT, Kanpur
- John Anderson Graduate School of Management, UCLA
- Associated with company since 2008



Utkarsh Sanghi
Chief Financial Officer

- Chartered Accountant, ICAI
- Previous: Hero Cycles | Premium Transmission | Uniparts | Goodyear | Moser Baer | Sanofi Pasteur | Ernst & Young



Ajay Sood
COO – Alloys & Metallics

- Management Development Programme at IIM, Bangalore
- Previous: Hero Cycles | Bajaj Sons | GPP Longhu Precision Forgings



Holger Jens Pries
Director- Hero EDU Systems

- University of Stuttgart, Germany + ENST, France
- Previous: Brose Antriebstechnik | Daimler Chrysler | Mercedes Benz Vietnam and Accenture



Ashish Narukulla
Group Strategy & Implementation Director, HEL

- IIT, Madras + IIM, Ahmedabad
- Previous: GE Power Systems
- Associated with our company since 2018 and our subsidiary HEL since 2022



Agnes Ragondet
Group Sustainability Director - HEL

- University Institute of Technology of Belfort, France; University of Savoie, France
- Doctorate degree (philosophy) from the University of Nottingham

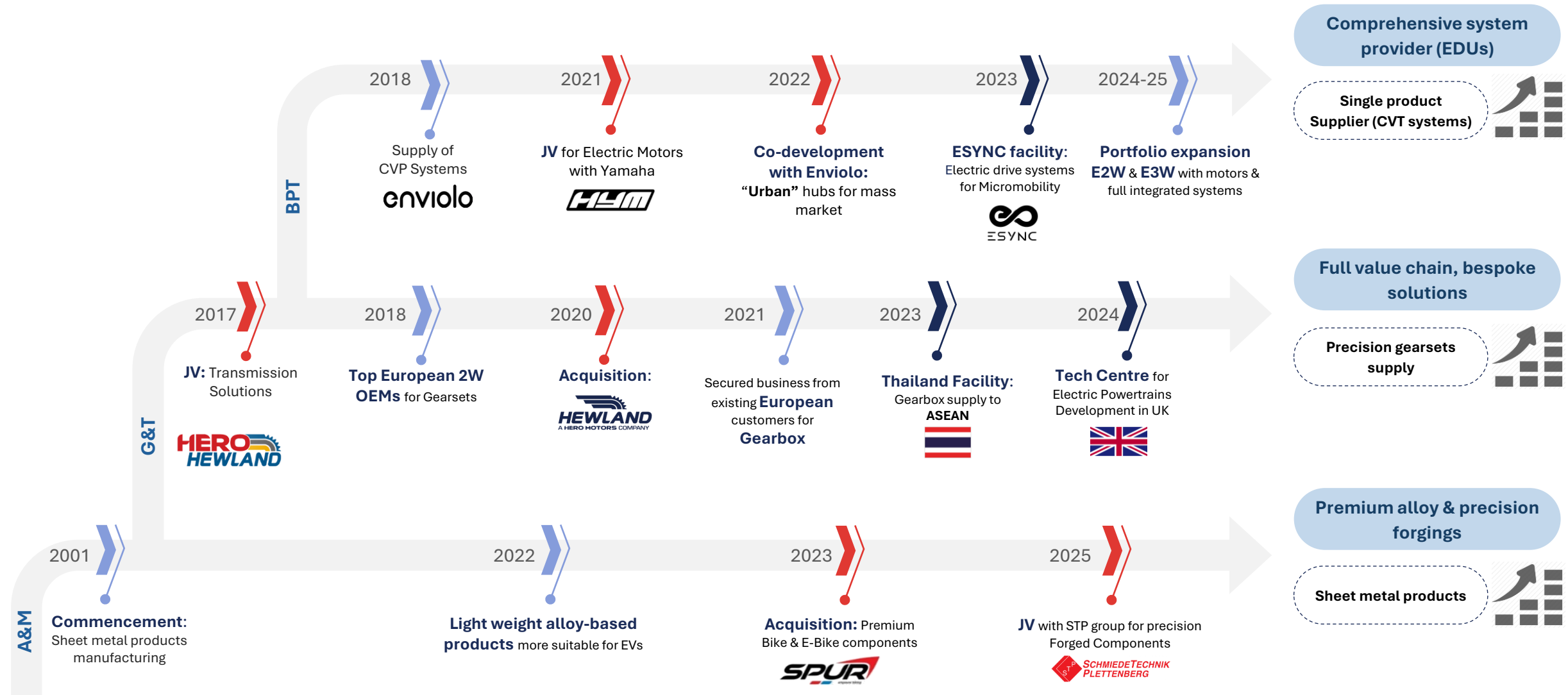


Sanjay Singh Suryavanshi
VP, Business Growth & HR

- Master's degree in Commerce
- Associated with company since 2009
- Previous: Mitsui Kinzoku Components India, EDAG Tech. India

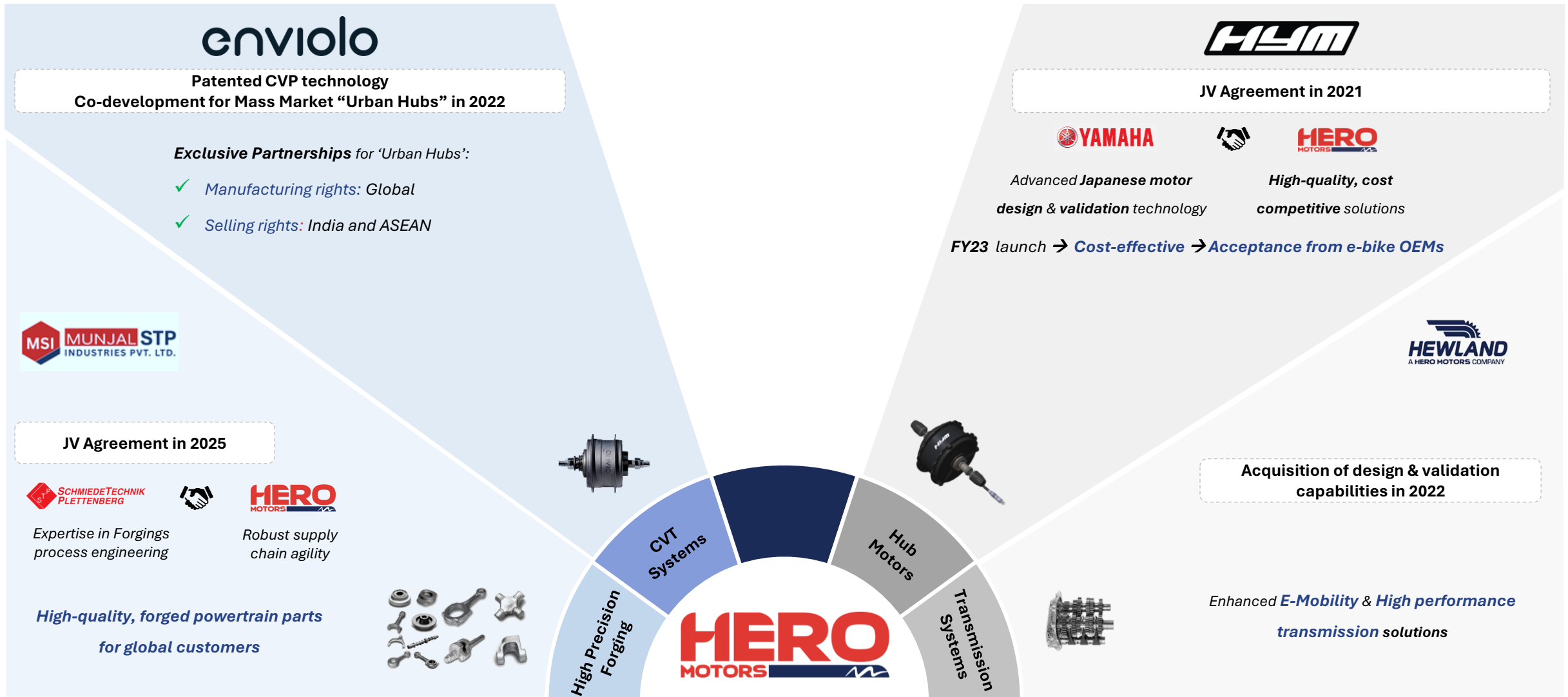
Source: Hero Motors Limited RHP; CRISIL Report - "Industry assessment – Powertrain Solutions and Alloys & Metallics Components"

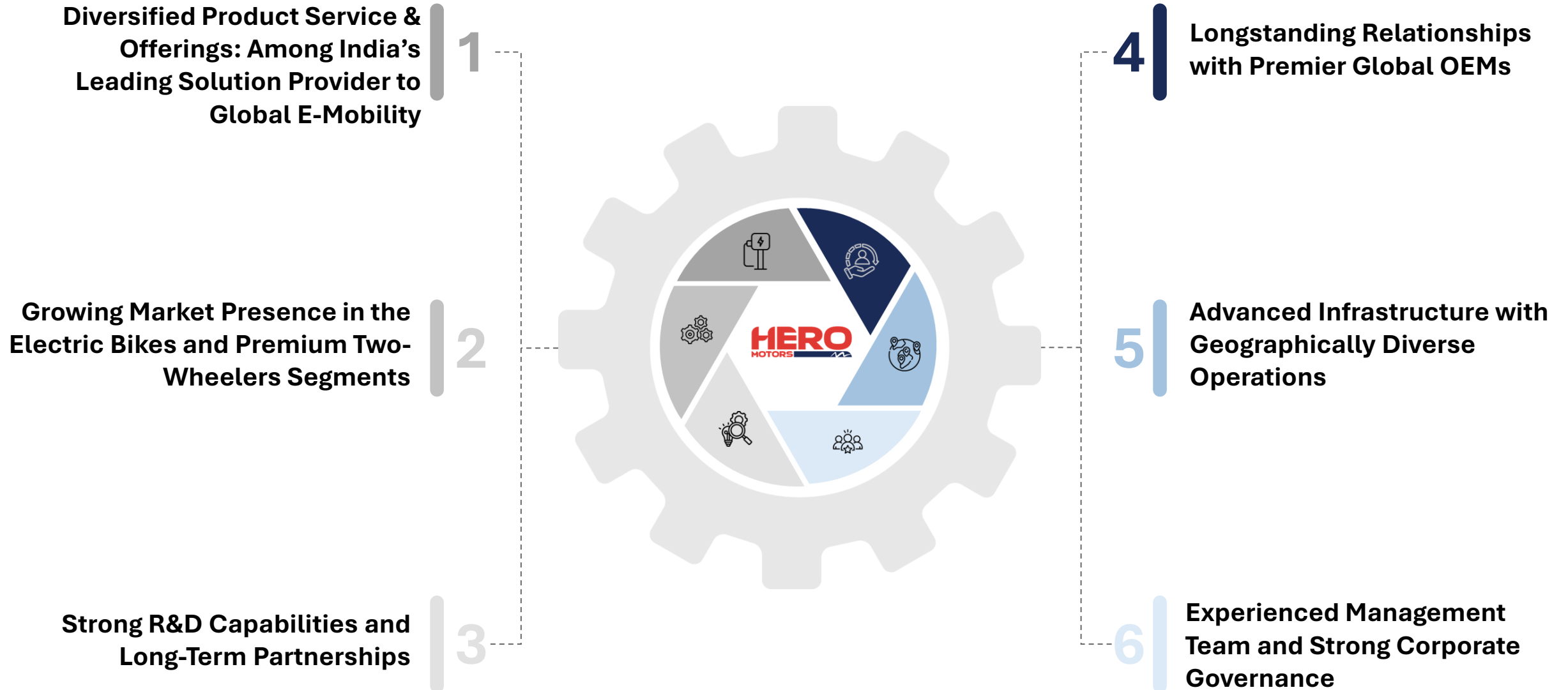
Strategic expansion across Categories and High-Value Products; Key Partnerships and Customers Onboarded



Source: Hero Motors Limited RHP; CRISIL Report - "Industry assessment – Powertrain Solutions and Alloys & Metallics Components"

Strategic Partnerships with Global Players for Technology





Source: Hero Motors Limited RHP; CRISIL Report - "Industry assessment – Powertrain Solutions and Alloys & Metallics Components"

Powertrain Solutions (51%)⁽²⁾

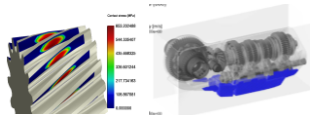
Gears & Transmissions



Gears, Shafts & Gear-set Assemblies



Gearbox Assembly & EDUs



Design, Prototyping and Validation Services

Bike Powertrain



CVT Systems



Motors



E-Drive Units ("EDU")

Alloys & Metallics (49%)⁽²⁾



Chain case



Swing arm



Main stand



Rims



Engine guard



Handlebars



Sideguard



Aluminum Frame

Products / Services

Segments



Premium Motorcycle



Motorsport



Passenger Car



Electric 3W



Electric Bicycles



Motorcycles

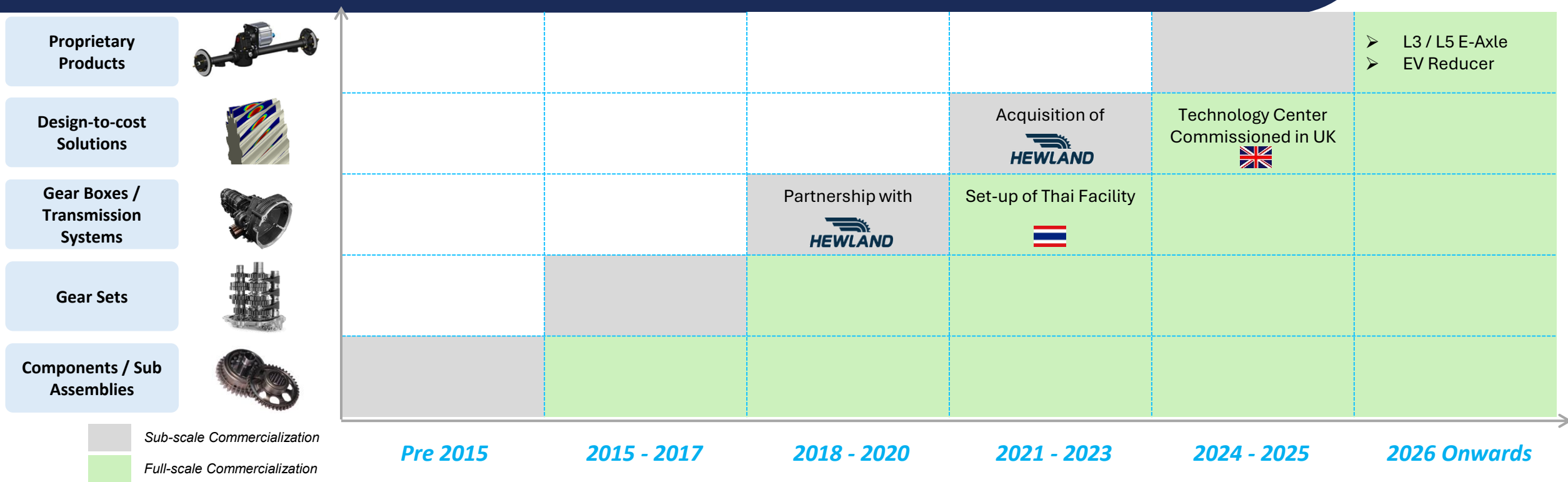


Electric Bicycles

Our products find diverse application across vehicle categories

Note: (1) Body components for two-wheelers cover India, US, EU and ASEAN, while the other product markets also include Japan; gears and transmissions is our addressable market; (2) Segment revenue as a percentage of revenue from operations for Fiscal 2027-Q1.
Source: Hero Motors Limited RHP; CRISIL Report - "Industry assessment – Powertrain Solutions and Alloys & Metallics Components" dated August 2026.

Gears & Transmissions – Business Unit Evolution



- Key Benefits of Transitioning towards Design-to-cost / Proprietary Solutions
- 1 Edge over competition in conversion of business opportunities
 - 2 High value-add, high-margin engineering solution revenue stream
 - 3 Increase in wallet share from customers

New Product Segments Added



Passenger Cars



Specialty EV



Offroad Vehicles



E-VTOL

From Components to Systems: Evolved into a Full-Stack Transmissions Solutions Provider with Proprietary Technology Offerings

Positioning Us Among India's Leading Global E-Mobility Solution Providers



G&T and A&M segments are powertrain neutral whereas BPT segment caters exclusively to the EV market

		Product Segments	Our products and their applicability across market segments							
			 E-Bikes	 Bikes	 Two Wheelers	 Three Wheelers	 Passenger Cars	 Commercial vehicles	 Off-road/speciality vehicles	 Aerospace/ Marine
POWERTRAIN SOLUTIONS	G&T	Gears, Shafts & Gearsets			✓			✓	✓	
					✓	✓	✓		✓	
		Gearbox Assembly & EDUs			✓		✓			
						✓	✓	✓	✓	✓
		Design, Prototyping and Validation Services			✓		✓		✓	
						✓	✓	✓	✓	✓
	BPT	CVT Systems (Micromobility)	✓							
		Motors & E-Drive Units (Micromobility)	✓							
A&M	Alloys & Metallic solutions	✓	✓	✓						

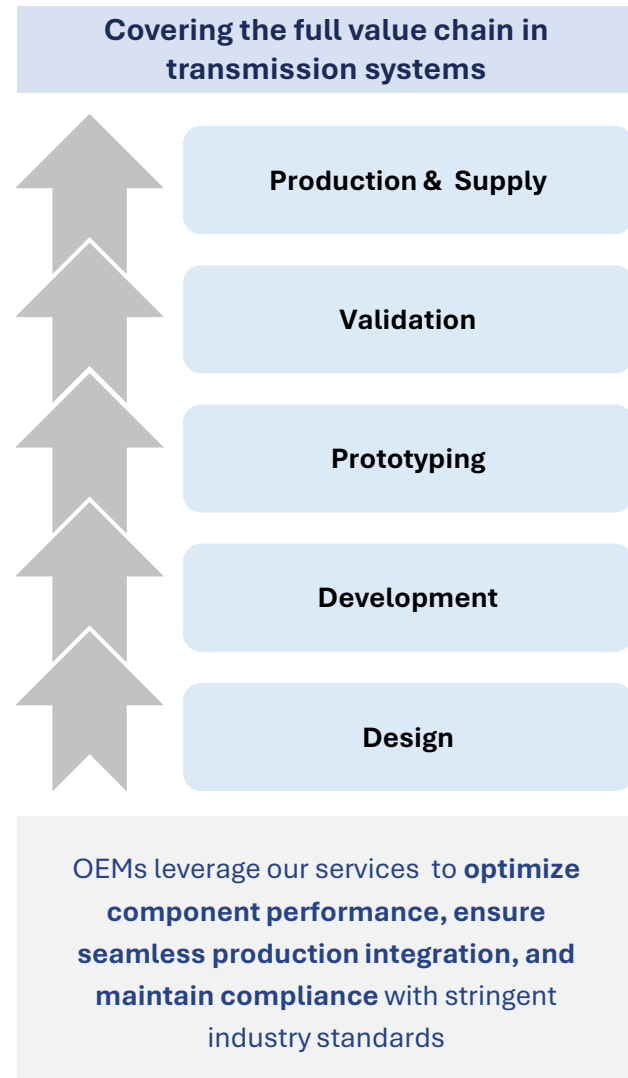
Comprehensive product portfolio in automotive sector and expanding into adjacent sectors like Aerospace and specialty vehicles

Source: Hero Motors Limited RHP; CRISIL Report - "Industry assessment – Powertrain Solutions and Alloys & Metallics Components"

✓ Currently Serving

ICE Applicability

EV Applicability



Demonstrated DTC and integrated solution capabilities across sectors			
Customer Segment		Program Description	End-Product Application
Aerospace		Design, development, and validation of lift and prop rotor reducers	Electric – VTOL Aircraft
Aerospace		Transmission design, development and validation	Hydrogen Fuel Cell Powered Aircraft
Marine EV		Design, development, and prototyping of high-speed epicyclic reducer solutions	Hydro-foiling Electric Boat
Offroad / Specialty EV		Complete transmission design, development, and validation	All-Terrain Vehicle (ATV)
Offroad / Specialty EV		Design, development, and validation of a 2-speed EV reducer	Defense Offroad Vehicle
Light Commercial Vehicle		Design, development, and validation of E-Axle systems	Light Commercial Vehicle (LCV) for Last Mile Delivery
Automotive		Transmission sub-system analysis & optimization	Premium Motorcycle

Source: Hero Motors Limited RHP; CRISIL Report - "Industry assessment – Powertrain Solutions and Alloys & Metallics Components"

Strong Research and Development Capabilities Across Key Segments

End-to-End Capabilities from Design & Engineering to Testing and Serial Production

Southam, UK



Focus segments



Electric Vehicles & Performance Auto



E-VTOL



Offroad Vehicle

✓ *Design & Simulation*

✓ *Endurance Testing*

✓ *Efficiency analysis*

Delhi NCR, India



Electric Two Wheelers



Electric 3W



Electric Bicycles

✓ *Road load simulation*

✓ *Validation & Testing*

✓ *System Integration*

Expert design & engineering + test & validation facilities → Bespoke solutions for conventional combustion, hybrid & electric power applications

(1) Source: Hero Motors Limited RHP; CRISIL Report - "Industry assessment – Powertrain Solutions and Alloys & Metallics Components"

Leverage Hewland's Expertise for Design-to-Cost Product and Service Solutions

- ✓ Deliver bespoke solutions
- ✓ Optimise efficiency & value
- ✓ Full value chain services
- ✓ Drive innovation across sectors



Providing Complete Systems & Powertrain Solutions for E-Mobility Segment

- ✓ Increase contribution from systems
- ✓ Expand EV gearboxes capabilities
- ✓ Integrated EDUs for micromobility with after-sales support



Expand into Other Market Segments and Geographies

- ✓ Expand manufacturing footprint in ASEAN and key markets
- ✓ Expand market segments & product portfolio



Premium & high precision forging manufacturing



Strengthening Partnerships with Global Players for Technology

- ✓ Co-development of CVTs
- ✓ JV with Yamaha: Hub motors
- ✓ JV with STP: Precision forgings
- ✓ DCT technology license

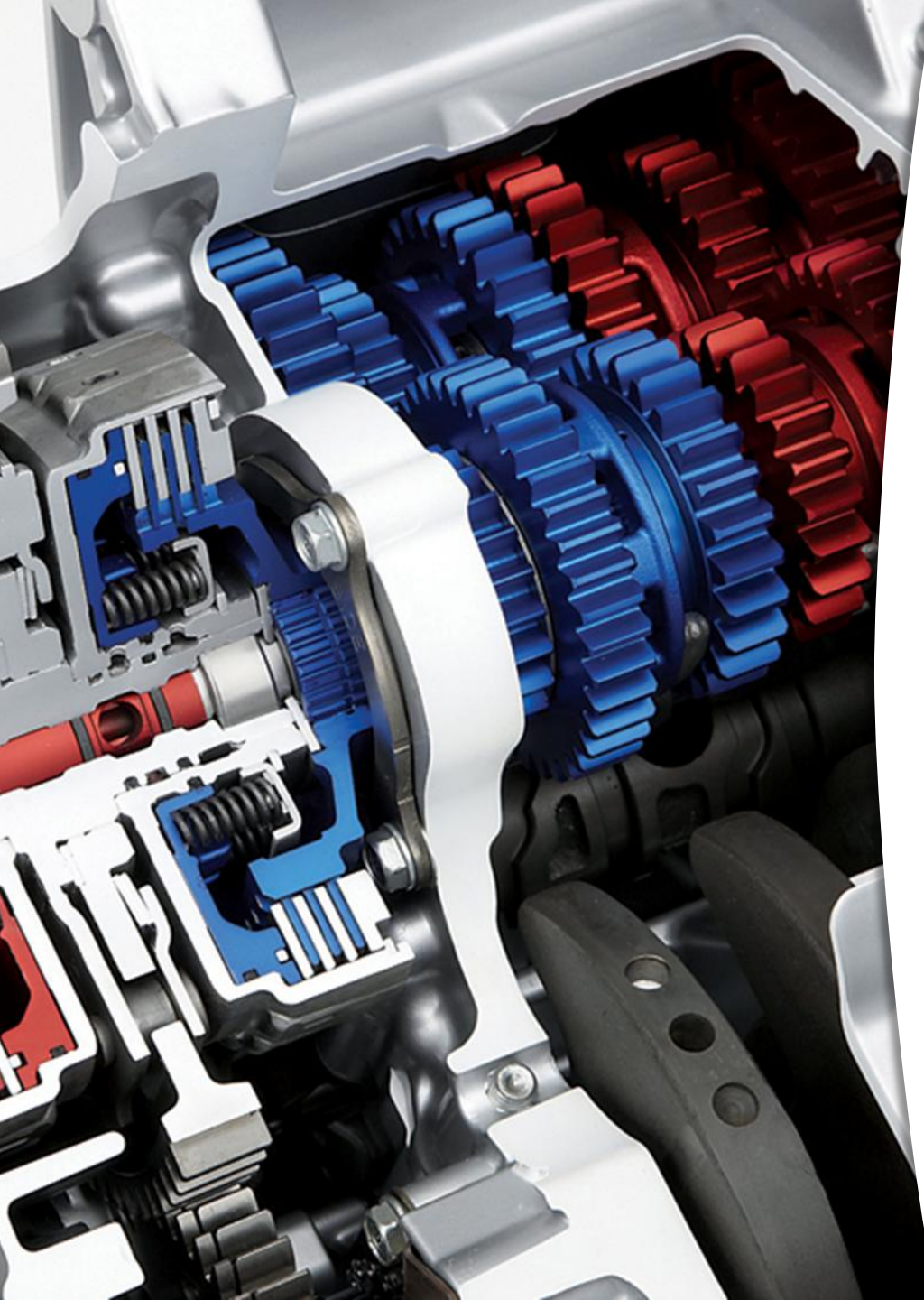


Pursue Inorganic Growth Opportunities

- ✓ Pursue acquisitions & JVs to expand market presence
- ✓ Strengthen products, technologies & enter new markets



Source: Hero Motors Limited RHP; CRISIL Report - "Industry assessment – Powertrain Solutions and Alloys & Metallurgy Components"

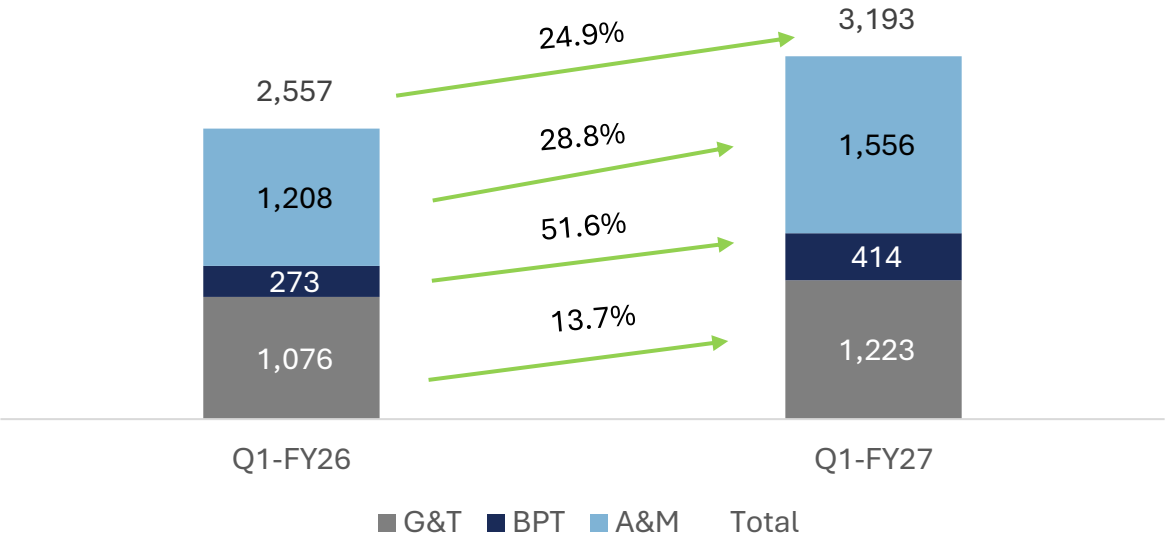


Q1-FY27 Performance Highlights

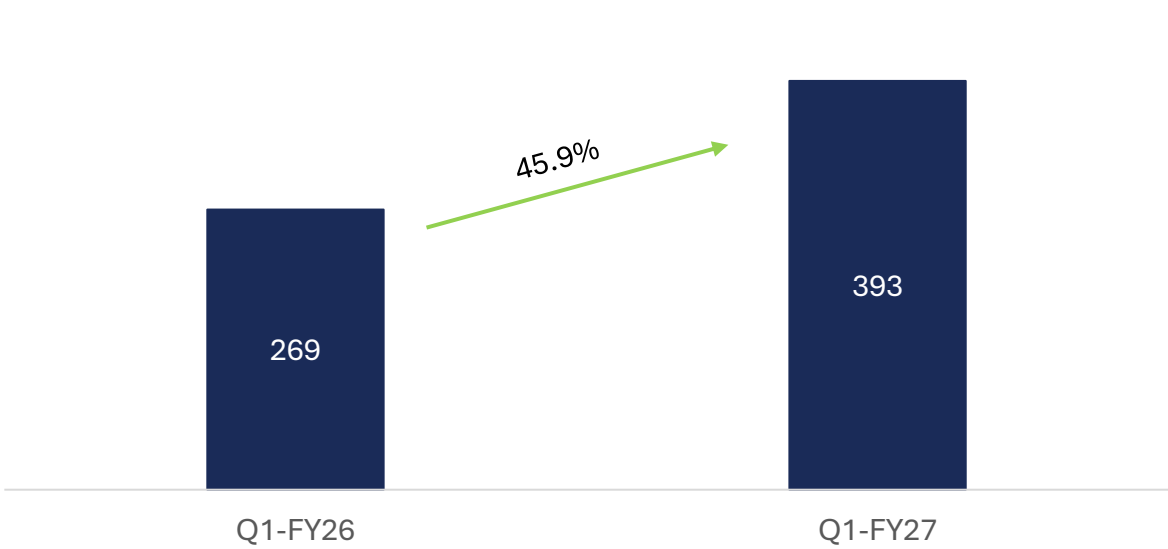
Q1 Earning –Consolidated Basis



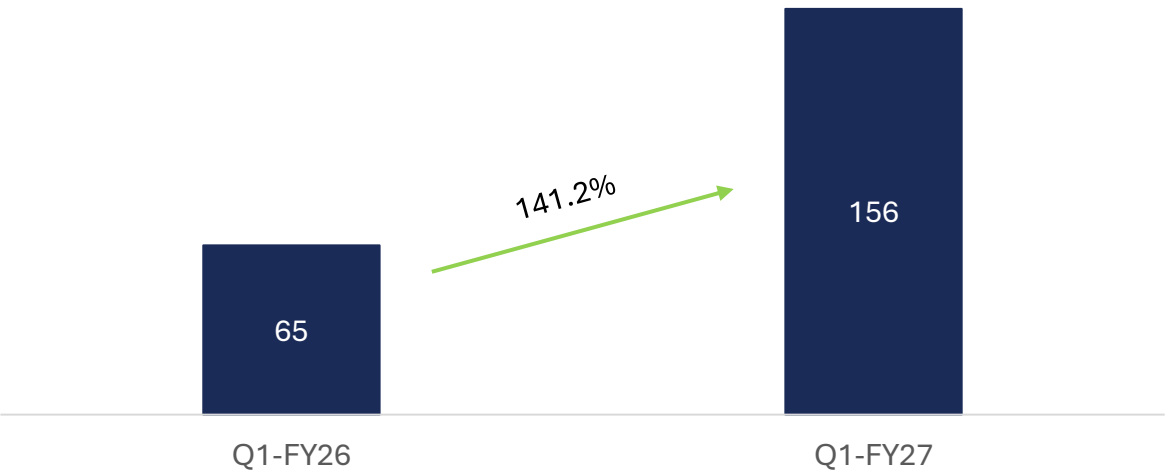
Revenue Mix (INR Mn)



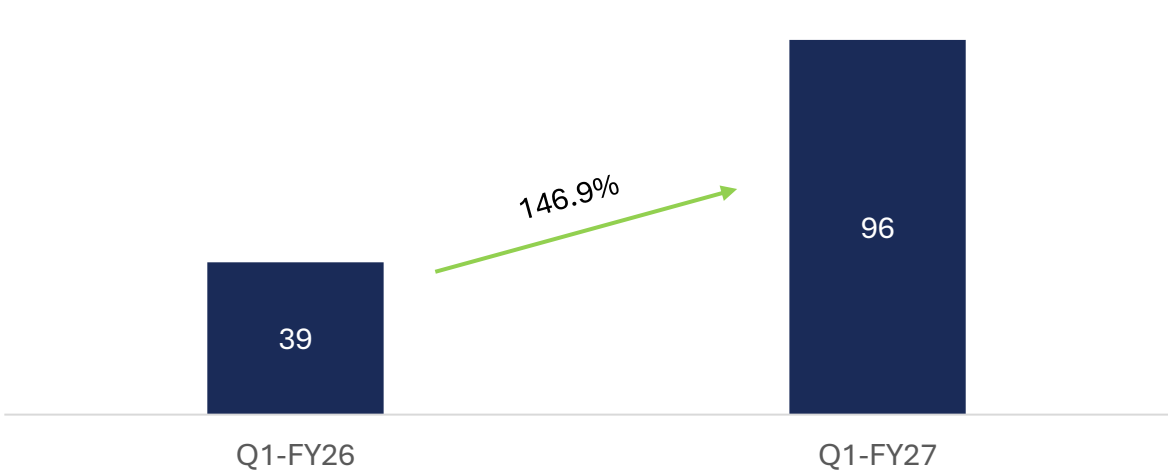
EBITDA(INR Mn)



PBT(INR Mn)



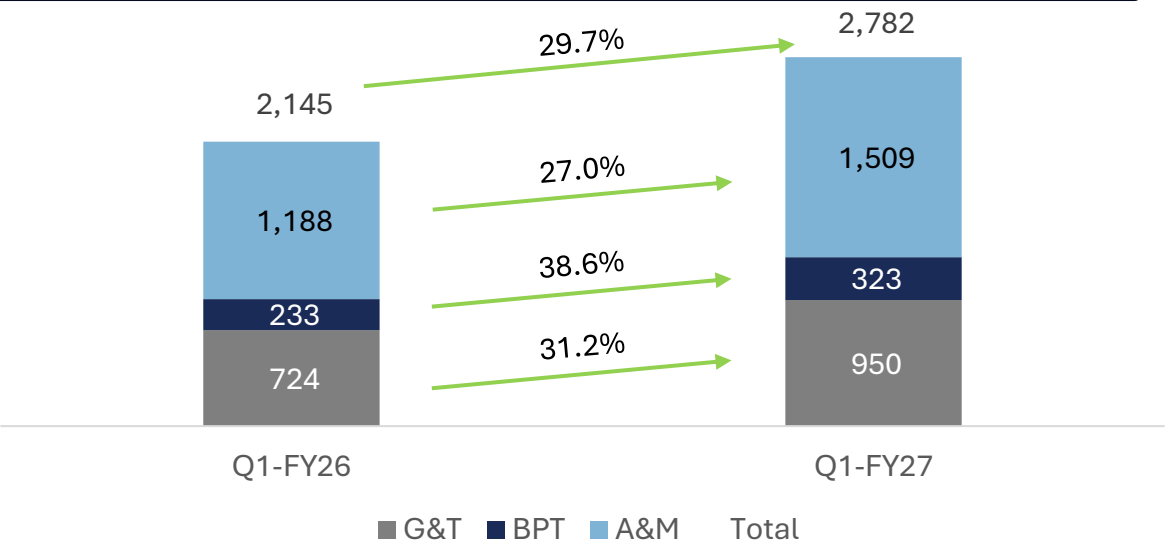
PAT(INR Mn)



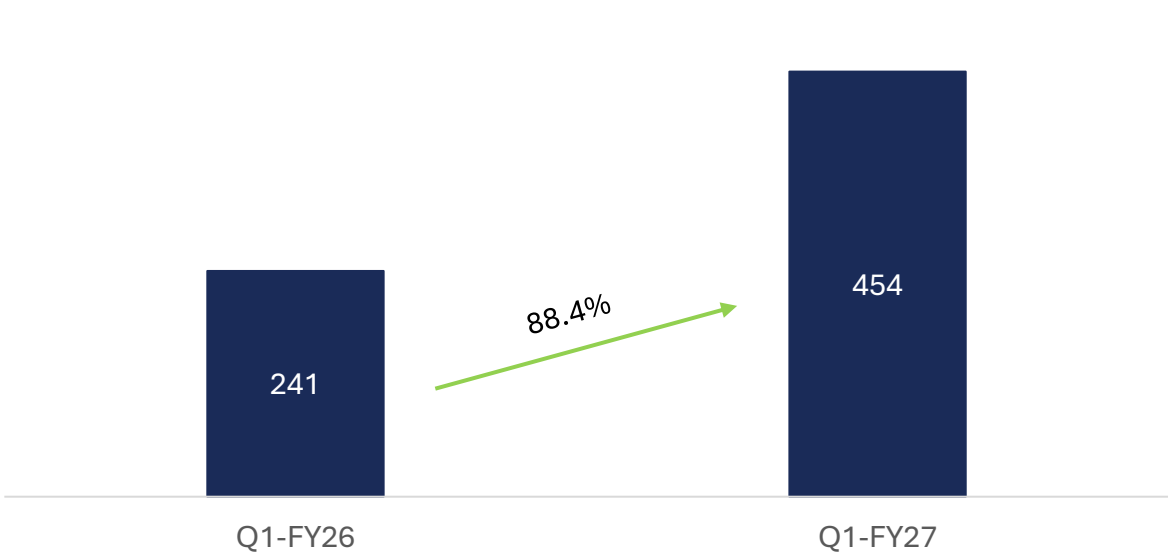
Q1 Earning –Standalone Basis



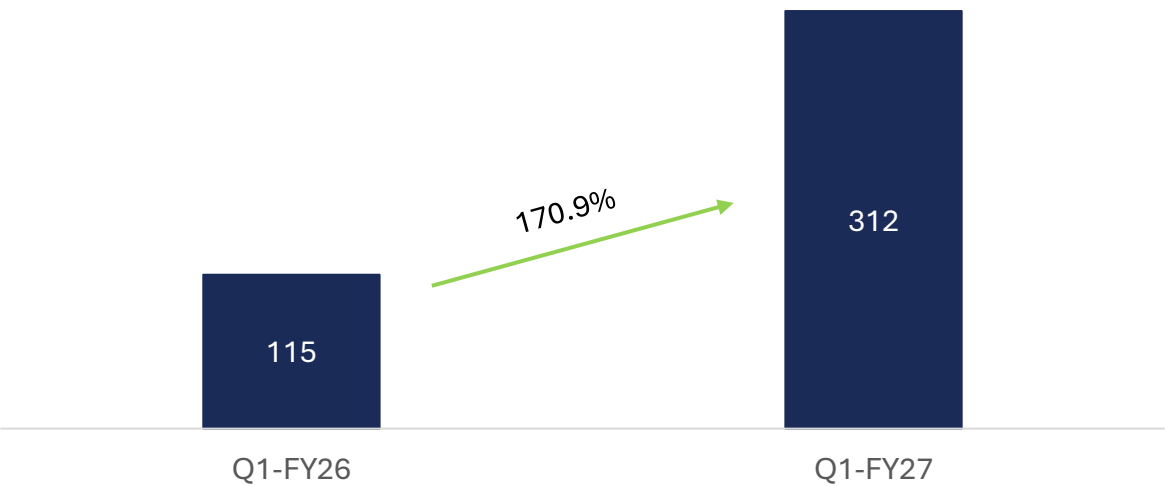
Revenue Mix (INR Mn)



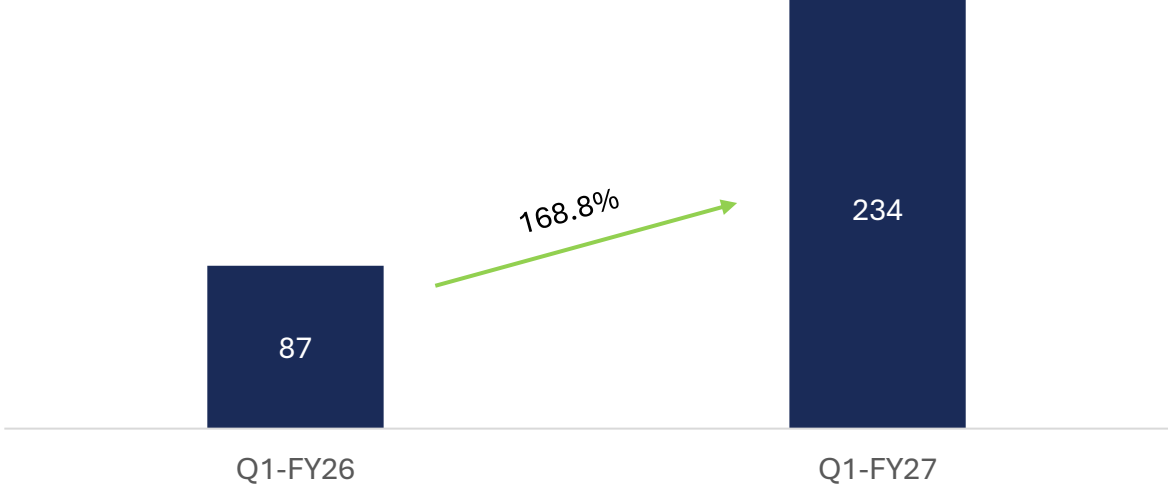
EBITDA(INR Mn)



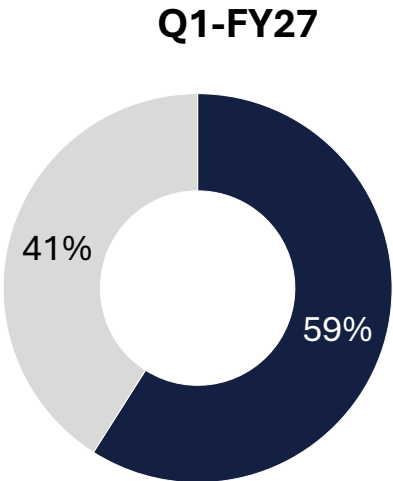
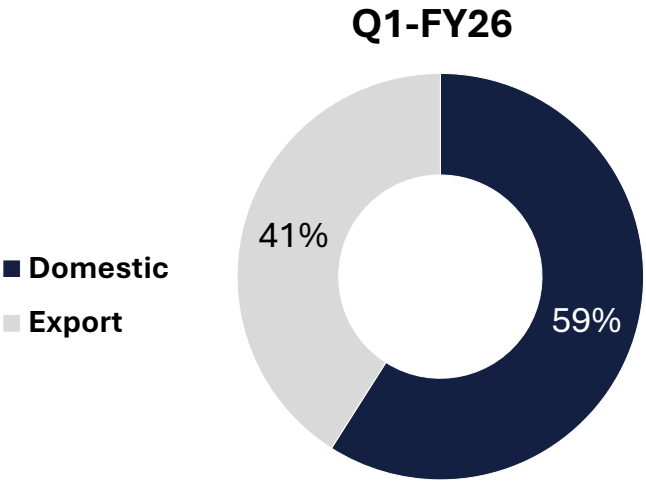
PBT(INR Mn)



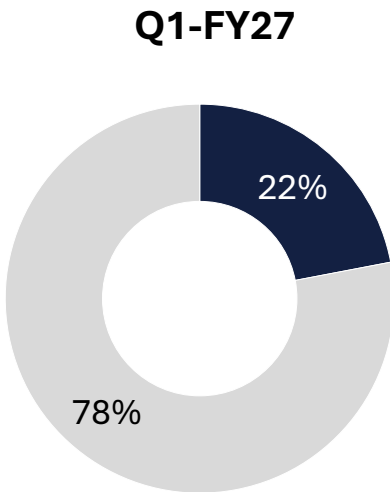
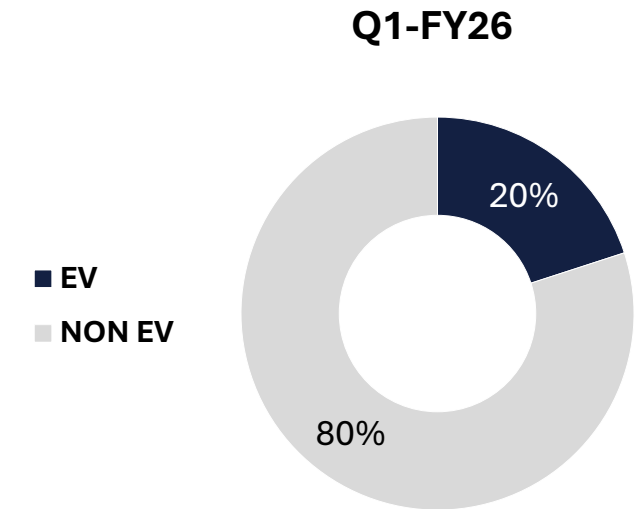
PAT(INR Mn)



Geographical Revenue Split



EV & Non-EV Split



Quarterly Consolidated Financial Performance



Particulars (INR Mn)	Q1-FY27	Q1-FY26	YoY
Revenue From Operations	3,193	2,557	24.9%
Other Income	34	82	(59.5)%
Operating Expense	2,834	2,370	19.6%
EBITDA	393	269	45.9%
EBITDA Margin (%)	12.17%	10.20%	197 Bps
Depreciation	125	109	14.7%
Finance Cost	112	95	17.1%
PBT Before Exceptional Items	156	65	140.0%
Exceptional Item	-	-	NA
PBT	156	65	140.0%
Tax Expense	60	26	130.8%
PAT	96	39	146.2%
PAT Margin (%)	2.97%	1.47%	150 Bps
Other Comprehensive Income	5	1	NA
Total Comprehensive Income	101	40	152.5%
Diluted EPS (INR)	0.27	0.12	115.1%

Quarterly Standalone Financial Performance



Particulars (INR Mn)	Q1-FY27	Q1-FY26	YoY
Revenue From Operations	2,782	2,145	29.7%
Other Income	37	55	(31.7)%
Operating Expense	2,365	1,959	20.8%
EBITDA	454	241	88.4%
EBITDA Margin (%)	16.11%	10.96%	515 Bps
Depreciation	62	53	17.5%
Finance Cost	80	73	9.9%
PBT Before Exceptional Items	312	115	170.9%
Exceptional Item	-	-	NA
PBT	312	115	170.9%
Tax Expense	78	28	177.3%
PAT	234	87	168.8%
PAT Margin (%)	8.30%	3.96%	434 Bps
Other Comprehensive Income	4	4	0.0%
Total Comprehensive Income	238	91	161.2%
Diluted EPS (INR)	0.61	0.23	165.2%

Hero Motors Limited

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Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

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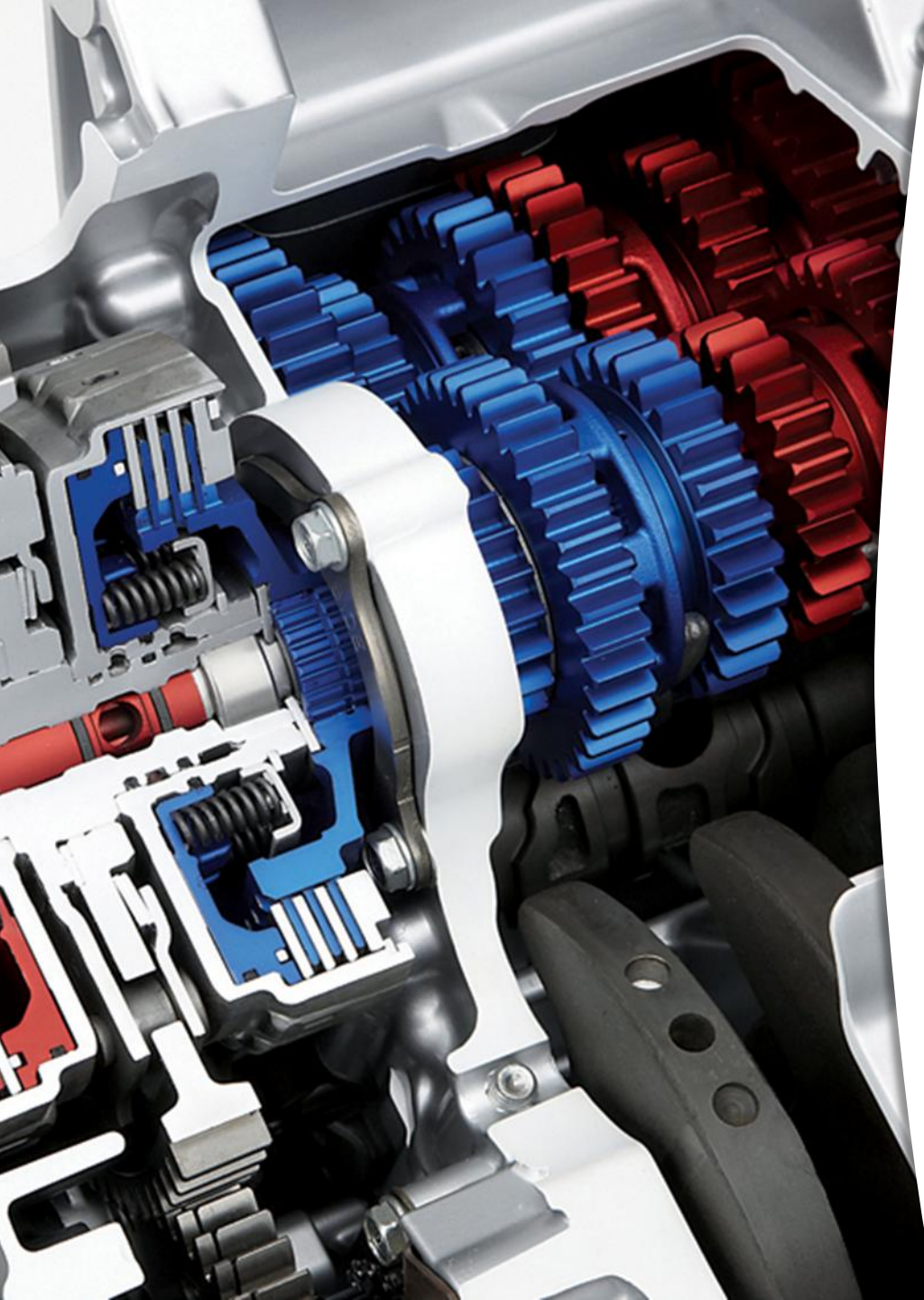
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To access the Investor Kit link and/or request a meeting click here: <https://valoremadvisors.com/heromotors>



Thank you