

May 03, 2022

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 May 03, 2022

Dear Sirs,

Please note the following matters were considered and approved at the Board Meeting held today:

1. The audited standalone and consolidated financial results for the quarter and financial year ended March 31, 2022. A copy of duly signed audited financial results along with audit reports and declaration in respect of audit report with unmodified opinion under Regulation 33 of Listing Regulations, is enclosed.

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

2. Mr. Vikram Kasbekar has been re-appointed as Whole-time Director, designated as Executive Director – Operations (Plants), for a term of two (2) years with effect from August 8, 2022 up to August 7, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. Mr. Kasbekar is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority and he is not disqualified to be re-appointed as Whole-time Director. Requisite details as required under Regulation 30 are enclosed in the attached Annexure.
3. Convening of 39th Annual General Meeting (AGM) of the Company on Tuesday, August 9, 2022.
4. Recommendation of final dividend subject to approval of members @ 1,750% i.e. Rs. 35 per share (face value of Rs. 2 per equity share). The dividend, if declared at the ensuing AGM, will be paid by September 8, 2022.

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
HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J



5. Pursuant to Regulation 42 of Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, July 29, 2022 to Tuesday, August 09, 2022 (both days inclusive) for the purpose of 39th AGM and determining entitlement of the members of the final dividend (if declared at the AGM). Kindly display the same on your respective websites.

Symbol	Type of security	Book closure both days inclusive		Record Date	Purpose
		From	To		
NSE-HEROMOTOCO BSE- 500182	Equity Shares	Friday, July 29, 2022	Tuesday, August 09, 2022	Not applicable	39 th AGM and final dividend (if declared at AGM)

The meeting of the Board of Directors commenced at 6:25 p.m. and concluded at 9.15 p.m.

Kindly take the aforesaid information on your records.

Thanking you,

For Hero MotoCorp Limited



(Dhiraj Kapoor)
Company Secretary & Compliance Officer

Encl.: As above

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No	Particulars	Disclosures
1	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>Re-appointment:</p> <p>Mr. Vikram Kasbekar is the Executive Director – Operations (Plants) of Hero MotoCorp Ltd. His current term of 3 years will end on August 07, 2022.</p> <p>Mr. Kasbekar has been re-appointed as the Whole-time Director, designated as Executive Director – Operations (Plants), for a term of two (2) years with effect from August 8, 2022 up to August 7, 2024, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.</p>
2	Date of cessation	Not Applicable
3	Brief profile	<p>Mr. Kasbekar brings more than 4 decades of experience in the field of Operations, Supply Chain, R&D, Manufacturing and Project Engineering. He has been with Hero MotoCorp Limited for close to 21 years and has contributed significantly to the growth of the organisation.</p> <p>Mr. Kasbekar is instrumental in formulating and driving the Company’s sustainable manufacturing strategy to meet global standards in manufacturing quality and delivery, New Model Centre, Projects, Global Parts Centre, Green Initiatives and Compliances. Has been a part of team driving strategic alliances for business growth. He is also in various management committees for pricing, sourcing, statutory compliance & audit.</p> <p>In the Auto industry, he has worked in Commercial Vehicles, Auto Ancillary & Two Wheelers Sectors. He is actively associated as a member of CII northern region council.</p>
4	Disclosure of relationships between directors	None

New Delhi, May 03, 2022

HERO MOTOCORP REPORTS REVENUE OF RS. 7,422 CRORE IN Q4'FY22 & PAT of RS.627 CRORE

**DECLARES FINAL DIVIDEND OF RS. 35 PER SHARE
TOTAL DIVIDEND (INTERIM+FINAL) RS 95 PER SHARE**

Highlights Q4 FY'22 (January-March'22)	Highlights FY'22 (Apr'21-Mar'22)
<ul style="list-style-type: none"> • Volume - 11.9 Lakh units of motorcycles and scooters sold in Q4 FY'22 • Net Revenue from operations - Rs. 7,422 Crore • Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) stood at Rs. 828 Crore • Profit Before Tax (PBT) - Rs. 802 Crore • Net Profit After Tax (PAT) - Rs.627 Crore 	<ul style="list-style-type: none"> • Volume - 49.4 lac units of motorcycles and scooters sold in FY'22 • Net Revenue from operations - Rs. 29,245 Crore • Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) stood at Rs. 3,369 Crore • Profit Before Tax (PBT) - Rs. 3,250 Crore • Net Profit After Tax (PAT) - Rs. 2,473 Crore

Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, today reported its financial performance for the fourth quarter (January – March 2022) of the FY' 2022.

The company's **Revenue from Operations** for the quarter stood at Rs. 7,422 Crore.

EBIDTA margin for the quarter was at 11.2%.

Net Profit for the quarter was at Rs. 627 Crore.

Consolidated Revenue and PAT stood at Rs.29,551 Crore and Rs.2,329 Crore respectively

The company declares a final dividend @ 1750% i.e. Rs. 35 per share (face value of Rs. 2 per equity share). This dividend together with the Interim dividend, aggregates to Rs 95 per equity share @4750%.

Mr. Niranjan Gupta, Chief Financial Officer (CFO), Hero MotoCorp, said, *“With the economy picking up, we expect the demand for motorcycles and scooters to see a positive turnaround in the coming months. While concerns related to high input costs continue to remain a challenge, we will keep monitoring the situation and take judicious measures as appropriate. The forecast of a normal monsoon is likely to aid the crops, which in turn is expected to improve cash flows in rural sector. All these factors are likely to help in a steady recovery in consumer sentiments and market demand. In FY’23, we have lined up multiple product launches in different segments with an aim to continue building our premium portfolio as well as premiumization of existing models, which will help us deliver growth and profitability.”*

In the coming months, the company will be able to drive profitable growth through the combination of key strategic initiatives such as acceleration of Leap-II savings program to offset the higher commodity prices and input costs and cash flow management.

In FY’22, Hero MotoCorp for the first time surpassed the landmark 300,000 units in volume sales in a single financial year in its global markets outside of India, registering a growth of more than 57% over the corresponding period in FY’21. The new R4 strategy (Revitalize, Recalibrate, Revive and Revolutionize) has significantly bolstered the Company’s operations, product portfolio and services bouquet in its global business.

Over the past few years, the company has significantly enhanced its global operations both in terms of volumes and presence. There is now a strong focus on further expanding its presence in markets such as Colombia, Peru, Argentina and Mexico in Latin America; Kenya, Uganda and Tanzania in East Africa; Nigeria in West Africa; and Bangladesh and Nepal in Asia.

During the fourth quarter, Hero MotoCorp unveiled Vida, Powered by Hero, a brand-new identity for its emerging mobility solutions, including upcoming Electric Vehicles (EV). Dr. Pawan Munjal, Chairman and CEO, Hero MotoCorp, also announced a US\$100 Million Global Sustainability Fund, aimed at establishing global partnerships. The fund will be spearheaded by the BML Munjal University (BMU) and Hero MotoCorp, with the objective of nurturing more than 10,000 entrepreneurs on ESG solutions that have a positive impact on the planet.

Hero MotoCorp launched the Destini 125 XTec edition, further augmenting its robust portfolio. The Destini 125 XTec packs a host of new design and theme elements that add to the scooter’s appeal and make it a striking addition to the company’s urban and city mobility segment.

Highlights Q4 January - March 2022	
Product Launches	<ul style="list-style-type: none"> Launched the connected edition of the popular scooter brands – the Destini 125 XTec

Leadership Appointments	<ul style="list-style-type: none"> Appointed global technology expert Dr. Arun Jaura as Chief Technology Officer Created a new position, titled Chief Growth Officer, integrating the Marketing, Sales and After-Sales functions, with Ranjivjit Singh taking over the responsibility Appointed Reema Jain as the new Chief Information and Digital officer
EV	<ul style="list-style-type: none"> Unveiled Vida, Powered by Hero, a brand-new identity for its emerging mobility solutions, including upcoming Electric Vehicles (EV) Announced a US\$100 Million Global Sustainability Fund to nurture more than 10,000 entrepreneurs on ESG solutions Announced rollout of the first EV from Chittoor plant on July 1, 2022
Strategic Partnerships	<ul style="list-style-type: none"> Collaborated with Bharat Petroleum Corporation Limited to set up charging infrastructure for two-wheeled electric vehicles (EVs) across the country Announced further investment of \$56 Million in Ather Energy to boost its effort towards emerging mobility sectors. Investment in Gogoro® Inc to establish a battery swapping joint venture and bring Gogoro's battery swapping platform to India
Sales Milestones	<ul style="list-style-type: none"> First lot of the XPulse 200 4V completely sold out, HMCL commenced online bookings for the model on the E-Shop
Global Business	<ul style="list-style-type: none"> Concluded the Super Oga campaign in Nigeria, with 7 winners receiving 37 Hero Hunter motorcycles Expanded presence in El Salvador, inaugurated the new HMCL flagship store in San Salvador Commenced retail operations in Mexico
Customer Outreach Programs	<ul style="list-style-type: none"> Launched new challenges in Hero CoLabs - The eXperience Challenge to focus on building a new retail experience for Hero MotoCorp customers
Harley Davidson	<ul style="list-style-type: none"> The Sportster-S completed the ultimate 24-hour endurance test, covering 3141 km in a single 24-hour stretch
Accolades	<ul style="list-style-type: none"> Conferred the coveted 'GreenCo Platinum' rating for Hero Global Centre for Innovation and Technology (CIT) by the prestigious Confederation of Indian Industry (CII) <p>XPulse 200 4V</p> <ul style="list-style-type: none"> Bike Variant of the year, at the Autocar Awards Adventure Motorcycle of the Year, at Car & Bike Awards

	<ul style="list-style-type: none"> • Two-wheeler of the Year, at Car & Bike Awards • Variant of the Year, at Bike India Awards • ADV of the Year, at BBC TopGear India Awards <p>Hero MotoCorp</p> <ul style="list-style-type: none"> • Two-Wheeler Manufacturer of the Year, at Bike India Awards <p>Harley Davidson PAN America</p> <ul style="list-style-type: none"> • Premium Bike of the Year Award, at Jagran Hi-tech awards • ADV of the Year (1000cc and above), at BBC TopGear India Awards
Strategic Initiative	Sports
	<ul style="list-style-type: none"> • Strengthened the rider line-up by bringing onboard leading international riders, Ross Branch, Franco Caimi and Hemanth Muddappa • Hero MotoSports Team Rally registered their best ever Dakar Rally 2022. HMS Team Rally rider Joaquim Rodriguez won the stage 3 of the rally • Registered a stage win at the Abu Dhabi desert challenge 2022
CSR Initiatives	<ul style="list-style-type: none"> • Partnered with district administrations in Gujarat and Andhra Pradesh to announce a unique welfare package for Covid-19 affected families • Gave 435 motorcycles and scooters to Women’s police departments and Asha workers across Delhi, Gurugram, Nagpur and Hamirpur on the occasion of International Women’s Day – 215 in Delhi, 52 in Gurugram, 108 in Hamirpur and 60 in Nagpur

For more information, please visit:

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

Press Contact:

corporate.communication@heromotocorp.com