

February 10, 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**  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001  
Scrip Code: 500182

**Sub: Compliances under SEBI Regulations**

**Re: Outcome of Board Meeting held on February 10, 2022**

Dear Sirs,

The Board of Directors at its meeting held today, viz. February 10, 2022, has considered and approved the following matters:

1. The unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 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.
2. Interim dividend @ 3000% i.e. Rs. 60 per equity share (face value of Rs. 2 per equity share) for the financial year 2021-22. Accordingly, the Board has fixed February 22, 2022 as record date for determining entitlement of members for the purpose of payment of interim dividend. The payment of interim dividend/ dispatch of dividend warrants will be completed by March 12, 2022.

We hereby provide the revised contact details of the persons authorized jointly for the purpose of determining materiality of an event or information. Further, the Company Secretary is authorized to make disclosure to stock exchanges of the relevant or the material event/information under the said regulation.

S. No.	Name and Designation	Email address	Address and Phone Nos.
1.	Mr. Niranjn Gupta Chief Financial Officer	niranjn.gupta@heromotocorp.com	The Grand Plaza, Plot No. 2, Nelson Mandela Road, Vasant Kunj - Phase-II New Delhi- 110070
2.	Mr. Dhiraj Kapoor Company Secretary & Compliance Officer	dhiraj.kapoor@heromotocorp.com	Tel.No.-+91-11-46044220

**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



The updated Code of Practices and Procedures of Fair Disclosure of Unpublished Price Sensitive Information is enclosed herewith.

The meeting of the Board of Directors commenced at 6.35 p.m. and concluded at 9.45 p.m.

Kindly take the aforesaid information on your records.

Thanking you,

**For Hero MotoCorp Limited**

A handwritten signature in blue ink, appearing to read 'Dhiraj Kapoor', is written over a light blue horizontal line.

**(Dhiraj Kapoor)**  
**Company Secretary & Compliance Officer**

Encl: As above

New Delhi, February 10, 2022

## **HERO MOTOCORP REPORTS REVENUE OF Rs. 7,883 CRORE IN Q3'FY22**

**DELIVERS PAT OF Rs. 686 CRORE AND EBITDA OF Rs. 960 CRORE**

**DECLARES INTERIM DIVIDEND OF Rs. 60 PER SHARE**

### **Highlights for Q3 FY'22 (October-December'21)**

- **Volume** – 12.92 lakh units of motorcycles and scooters sold in Q3 FY'22; within this, Global Business sold 61 thousand units – a growth of around 16%
- **Revenue from operations** – Rs. 7,883 Crore. Parts Business continued to do very well at Rs 1,186 Crore with growth of 15 %
- **Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)** for the Quarter stood at Rs.960 Crore
- **Profit Before Tax (PBT)** - Rs. 911 Crore
- **Profit After Tax (PAT)** - Rs. 686 Crore (vs Rs. 1,084 Crore in Q3 FY'21)

**Hero MotoCorp**, the world's largest manufacturer of motorcycles and scooters, today reported its financial performance for the third quarter (October-December 2021) of the FY' 2022.

The company's **Revenue from Operations** for the quarter stood at Rs. 7,883 Crore.

**EBITDA** margin for the third quarter was at 12.2%.

**Profit After Tax (PAT)** for the quarter was at Rs. 686 Crore, and YTD PAT at Rs.1,846 Crore. The Consolidated PAT for the quarter was Rs. 704 Crore (YTD Rs. 1708 Crore). The company declared interim dividend of Rs. 60 per share amounting to 3000%.

**Mr. Niranjana Gupta, Chief Financial Officer (CFO), Hero MotoCorp, said, "The current fiscal has seen the domestic two-wheeler industry impacted by twin challenge of softer demand due to pandemic and margin squeeze due to sharp commodity cost inflation. Our continued**

*focus on savings programs combined with judicious price increases have helped cushion the impact on customers as well as margins.*

*With rapid easing of 3<sup>rd</sup> wave, and full re-opening of all the sectors of the economy in coming weeks, including the hospitality sector, education sector etc., we expect a much broader economic recovery and increase in consumer confidence. The recently announced Union Budget, with its focus on growth through increased capital expenditure, as well as continued support to rural and MSME sector augurs well for FY '23 demand scenario in general and two-wheeler industry in particular.*

*Commodity cost pressures are expected to ease, as supply imbalances get corrected gradually, some part of which is evident in the softening of precious metal and steel prices. We will continue to accelerate our savings program, premiumise within the brands, and take price increases where necessary.”*

The company continues to progress on the launch of its Electric Vehicle, which will be produced at the company’s manufacturing facility at Chittoor in the southern state of Andhra Pradesh. Through its investments and partnerships like Ather Energy and Gogoro Inc., Hero MotoCorp is also working towards building the entire EV ecosystem – from product to technology, to sales service, customer care, operations and innovation. Sustainability and Emerging Mobility is a priority area for Hero MotoCorp and the company continues to enhance its efforts in this direction.

With the consistent efforts in the field of sustainability and ESG, Hero MotoCorp has achieved two major recognitions. Diversity & inclusion, eco-efficiency, value chain greening and inclusive growth have facilitated the recognition by Emerging Markets **Dow Jones Sustainability Index**, for the second consecutive year.

**Hero MotoCorp also leads the motorcycles segment in Sustainalytics.** The Company’s ESG risk exposure score is a reflection of the organisation’s strong commitment on ESG. Sustainlytics risk ranking is based on issues of Corporate Governance, Product Governance, Business Ethics, Carbon -Products and Services and Carbon - Own Operations.

Highlights   Q3 October - December 2022	
<b>Product Launches</b>	<ul style="list-style-type: none"> <li>Strengthened the premium segment with the launch of 2 new motorcycles - Xtreme 160 R Stealth edition and the popular XPulse 4 Valve</li> <li>Launched the connected edition of the popular scooter brands – the Pleasure+ XTec</li> </ul>

<b>Leadership Appointments</b>	<ul style="list-style-type: none"> <li>• Augmented its leadership by onboarding distinct experts to its Board of Directors –             <ul style="list-style-type: none"> <li>○ Mr. Rajnish Kumar - former chairman of State Bank of India (SBI) as Independent non-executive Director</li> <li>○ Ms. Vasudha Dinodia – a next-gen entrepreneur – as non-executive Director</li> <li>○ Ms. Camille Tang - well-known name in the global technology landscape – appointed as an Independent non-executive Director</li> </ul> </li> </ul>
<b>Global Business</b>	<ul style="list-style-type: none"> <li>• Inaugurated a flagship dealership in Dubai to expand presence in the Gulf market to 10 customer touchpoints in 5 countries</li> <li>• Partnered with Gilera Motors in Argentina to expand Hero’s presence in the country – inaugurated a flagship dealership in Buenos Aires under the partnership</li> </ul>
<b>Customer Outreach Programs</b>	<ul style="list-style-type: none"> <li>• Organized countrywide retail finance carnival offering exclusive finance options, services and exchange schemes for customers</li> </ul>
<b>Harley Davidson</b>	<ul style="list-style-type: none"> <li>• Launched the Harley Davidson Sportster S in the country at the India Bike Week 2021</li> </ul>
<b>Strategic Sports Initiative</b>	<ul style="list-style-type: none"> <li>• Hero MotoCorp organized the Hero World Challenge 2021, with the top 10 Pro golfers competing in Nassau, Bahamas – won by Viktor Hovland –             <ul style="list-style-type: none"> <li>○ The Hero World Challenge 2021 was the stage for Tiger Woods’ first public conference in 10 months since his accident in February 2021</li> </ul> </li> <li>• Roped in South African rider Aaron Mare as Hero MotoSports Team Rally’s second rider for the Dakar 2022</li> <li>• Hero MotoSports Team Rally completed the Rally Du Maroc with both riders in top 10</li> <li>• Won the Abu Dhabi desert challenge with Jaoqium Rodriguez in 3<sup>rd</sup> place</li> <li>• Hero MotoSports Team Rally riders Sathya and Yuvakumar emerged Champions at the finals of the FMSCI Indian National Rally Sprint Championship 2021</li> </ul>
<b>CSR Initiatives</b>	<ul style="list-style-type: none"> <li>• Partnered with district administrations in Haryana announce a unique welfare package for Covid-19 affected families</li> </ul>

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*For more information, please visit:*  
[www.heromotocorp.com](http://www.heromotocorp.com) | *FB: /HeroMotoCorpIndia* | *Twitter: @HeroMotoCorp*

*Press Contact:*  
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