

February 06, 2025

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 (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Re : Outcome of Board Meeting held on February 06, 2025**

Dear Sir(s),

The Board of Directors at its meeting held today, viz. February 06, 2025, has considered and approved the following matters:

1. The unaudited standalone and consolidated financial results for the quarter and nine months ended on December 31, 2024. 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 @5000%, i.e. Rs. 100/- per equity share, having nominal value of Rs. 2/- each for the financial year 2024-25. Accordingly, the Board has fixed February 12, 2025 as record date for determining entitlement of members for the purpose of payment of interim dividend. The payment of dividend / dispatch of dividend warrants will be completed by March 08, 2025.
3. Investment of upto Rs. 5.15 crore for Solar Power Wheeling project, for the Company's plants at Dharuhera and Gurugram under Group Captive mechanism. The disclosure pertaining to Regulation 30 of the Listing Regulations read with the SEBI master circular dated November 11, 2024 is enclosed as **Annexure A**.

The meeting of the Board of Directors commenced at 3:15 p.m. and concluded at 6:15 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

**Hero MotoCorp Ltd.**

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New Delhi, February 6, 2025

## **HERO MOTOCORP REPORTS REVENUE OF Rs. 10,211 Cr. IN Q3 FY'25 - PAT AT Rs.1,203 Cr GROWS BY 12%**

### **REGISTERS HIGHEST EVER REVENUE AND PROFIT FOR FIRST NINE MONTHS OF FISCAL YEAR**

### **DECLARES INTERIM DIVIDEND OF RS. 100 PER SHARE (5000%)**

| <b>Highlights for Q3 FY'25 (Oct-Dec'24)</b>   | <b>Highlights for YTD FY'25 (April-Dec'24)</b>  |
|---|---|
| <ul style="list-style-type: none"> <li>• <b>Volume</b> – 14.64 lakh units of motorcycles and scooters sold in Q3 FY'25 (vs 14.60 lakh units Q3 FY'24)</li> <li>• <b>Revenue from operations</b> – Rs.10,211 Crore (vs Rs. 9,724 Crore), reflecting a growth of 5%. over the corresponding quarter in the previous fiscal</li> <li>• <b>Earnings before Interest, Tax, Depreciation &amp; Amortization (EBITDA)</b> for Q3 FY'25 stands at Rs. 1,476 Crore, a growth of 8%</li> <li>• <b>Net Profit After Tax (PAT)</b> - at Rs. 1,203 Crore a growth of 12%.</li> </ul> | <ul style="list-style-type: none"> <li>• <b>Volume</b> – 45.19 lakh units of motorcycles and scooters sold in nine months FY'25</li> <li>• <b>Revenue from operations</b> – Rs. 30,818 Crore (vs Rs.27,936 Crore), reflecting a growth of 10%. over the corresponding period of previous fiscal</li> <li>• <b>Earnings Before Interest, Tax, Depreciation, &amp; Amortization (EBITDA)</b> for the nine months stood at Rs. 4,452 Crore, growth of 14 %</li> <li>• <b>Net Profit After Tax (PAT)</b> - Rs. 3,529 Crore, growth of 20 %</li> </ul> |

Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, today, reported its financial performance for the third quarter (October–December 2024) of FY'25.

The company's Revenue from Operations for the quarter stood at Rs. 10,211 Crore, this is the third consecutive quarter when the Company has reported revenue above Rs.10,000 Crore. Furthermore, the EBITDA margin expanded over the previous year and stood at 14.5%. Profit After Tax (PAT) stood at Rs.1,203 Crore, a growth of 12% over the previous year.

The consolidated Revenue and PAT for the quarter were Rs.10,260 Crore and Rs.1,108 Crore, respectively.

Press Release

The company declared an interim dividend of Rs. 100 per share i.e. 5000%.

Hero MotoCorp gained market share in the 100cc segment through Splendor and in the 125cc segment through Xtreme 125R and Super Splendor. It also reported the highest-ever quarterly retail sales, led by the highest-ever festive retail.

Hero MotoCorp’s growth was also led by robust performance in both the EV and global businesses. VIDA reported highest-ever monthly retails and gained market share during the quarter. The company also gained momentum in global business, growing ahead of the industry; Bangladesh and Colombia leading the way.

The company recently launched four products at the Bharat Mobility 2025, bolstering presence in premium and scooter segment. The deliveries of the new products will commence in March 2025.

**Vivek Anand, Chief Financial Officer (CFO), Hero MotoCorp**, said, *“The performance in this quarter and fiscal year, reflects the successful execution of our strategic priorities. Demonstrating strong year-to-date results in both top-line and bottom-line growth, we have achieved the highest-ever nine-month revenue and profits.*

*“As we move into the next fiscal year, the products launched at Bharat Mobility will further strengthen our presence in the premium and scooter segments.*

*“The Union Budget 2025's emphasis on tax relief for the middle class, along with continued investment in infrastructure and support for the agricultural sector, is expected to boost consumer confidence and drive demand growth in the auto industry.”*

| Highlights   October - December 2024 |  |
|--------------------------------------|--|
| <b>Product Strategy</b>              | <ul style="list-style-type: none"> <li>Company unveiled three new motorcycles at EICMA 2024 - the Xpulse 210, the Xtreme 250R and the Karizma XMR 250. It also showcased the VIDA Z electric scooter bringing style and performance to environment-conscious customers</li> <li>The company launched the Xpulse 200 4V Dakar Edition inspired by Ross Branch's phenomenal performance at the 2024 Dakar Rally</li> </ul> |
| <b>Electric Vehicles</b>             | <ul style="list-style-type: none"> <li>VIDA, Hero MotoCorp's electric vehicle brand, crossed a significant milestone by achieving the highest-ever retail sales of 11,600 units during the 32-day festive period.</li> <li>Hero MotoCorp, has launched the all-new power-packed VIDA V2 range of electric scooters entering the mass market segment</li> </ul>   |
| <b>Brand</b>                         | <ul style="list-style-type: none"> <li>Hero MotoCorp and Harley-Davidson announced an extension of existing collaboration to expand the X440</li> </ul>  |

|                                   |  |
|-----------------------------------|--|
|                                   | <p>motorcycle into new variants and to develop and manufacture a new motorcycle</p> <ul style="list-style-type: none"> <li>• Inaugurated over 50 Hero Premia Stores across the country</li> <li>• Hero MotoCorp achieved its highest-ever festive sales with over 15.98 lakh (1.6 million) units</li> <li>• Hero MotoCorp launched Hero For Startups (HFS) - a pioneering accelerator program focused on startups to transform mobility for Bharat and beyond</li> </ul>   |
| <b>Customer Outreach Programs</b> | <ul style="list-style-type: none"> <li>• Announced an innovative festive campaign - 'Shubh Muhurat Aaya, Hero Saath Laya' marking the third edition of Hero MotoCorp's Grand Indian Festival of Trust (GIFT). It featured youth icons and actors, Divyendu Sharma and Hansika Motwani in a ground-breaking Gen-AI campaign</li> <li>• Hero MotoCorp has unveiled its latest campaign for the Hero Xtreme Power Brand featuring global icon Virat Kohli. The film is centered around the Xtreme brand's motto, "Challenging the Extreme"</li> </ul> |
| <b>Sports Initiatives</b>         | <ul style="list-style-type: none"> <li>• Hero MotoSports won the FIM World Rally-Raid Championship (W2RC) 2024 – making it the sixth overall and first Indian manufacturer to earn a FIM world title</li> <li>• Hero MotoCorp has extended its title sponsorship of the Hero World Challenge through the 2030 playing</li> <li>• Hero MotoCorp has signed on as the Title Sponsor of the Hockey India League for the next three seasons, starting from 2024-25</li> </ul>  |
| <b>Sustainability</b>             | <ul style="list-style-type: none"> <li>• Hero MotoCorp achieved significant recognition by winning the prestigious Sword of Honour from the British Safety Council. The honor was bestowed upon Hero MotoCorp's Gurugram manufacturing facility for demonstrating excellence in health, safety, and well-being at work</li> </ul>  |

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**For more information on Hero MotoCorp:**

**Press Contact:**

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| <b>S. No.</b> | <b>Particulars</b>  | <b>Disclosures</b>   |
|---------------|---|--|
| 1             | Name of the target entity, details in brief such as size, turnover, etc.  | The Company shall enter into an arrangement with CleanMax Enviro Energy Solutions Pvt. Ltd. (CleanMax) to set up a Special Purpose Vehicle (SPV). The proposed SPV will be incorporated for Solar Power Wheeling project under Group Captive mechanism.                              |
| 2             | Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length” | No, Not Applicable.  |
| 3             | Industry to which the entity being acquired belongs   | Renewable Energy.  |
| 4             | Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)   | The objective of the investment is to increase renewable footprint under Group Captive mechanism with equity investment by the Company in the above said SPV to be created by CleanMax under Green Energy Open Access Regulations 2023 of Haryana Electricity Regulatory Commission. |
| 5             | Brief details of any governmental or regulatory approvals required for the acquisition  | None.  |
| 6             | Indicative time period for completion of the acquisition  | Approx. 1 year.  |
| 7             | Consideration - whether cash consideration or share swap or any other form and details of the same  | Cash Consideration.  |
| 8             | Cost of acquisition and/or the price at which the shares are acquired   | The Company plans to invest upto Rs. 5.15 crore for acquisition of 26% shareholding in the above mentioned SPV.  |
| 9             | Percentage of shareholding/control acquired and/or number of shares acquired  |  |
| 10            | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)                        | As mentioned in point no. 1 above.   |

**Hero MotoCorp Ltd.**

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