

August 19, 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: Presentation – Analyst / investor meet

Dear Sirs,

In continuation to our letter dated August 12, 2024 wherein we had informed about the schedule of analyst / investor conference or meeting, please find attached the presentation in respect of the investor conference.

Kindly take the same 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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www.heromotocorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J



Changing gears

India
Auto
Hero

August 2024



Be the Future of Mobility

Create | Collaborate | Inspire

Safe Harbor Plan

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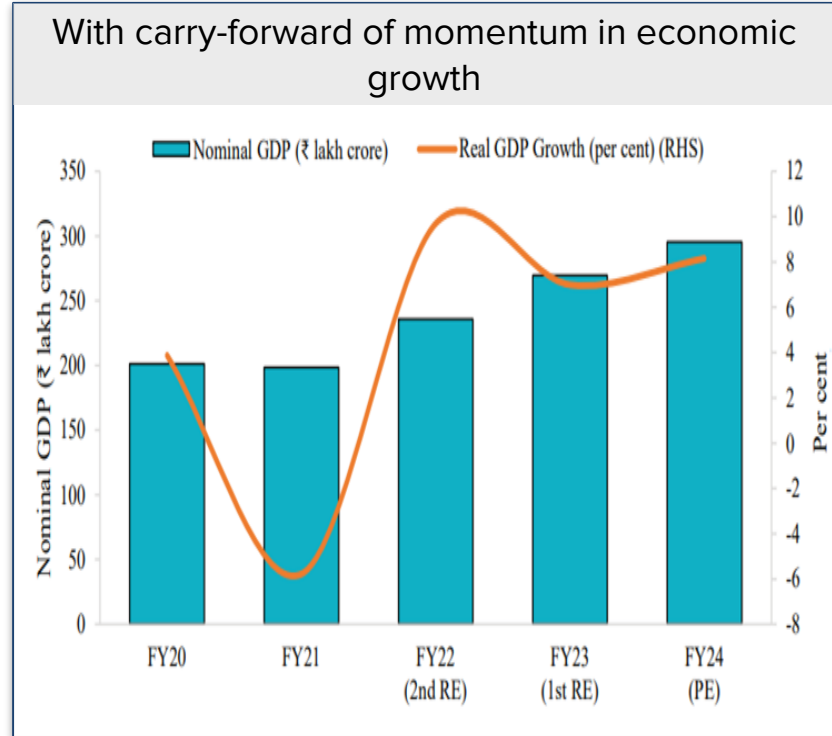
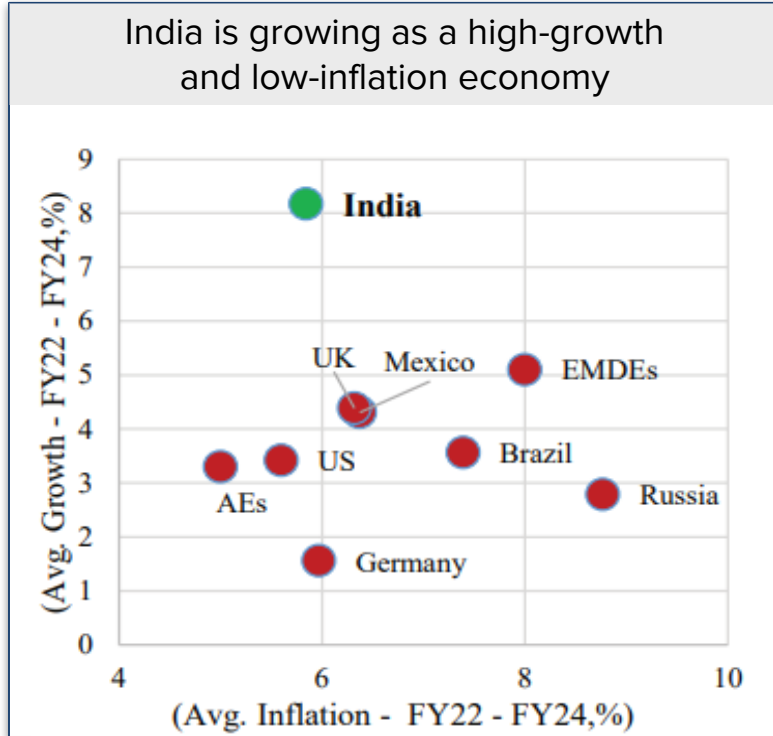
This presentation, except for the historical information may contain statements, including the words or phrases such as “expects”, “anticipates”, “intends”, “will”, “would”, “should”, “undertakes”, “aims”, “estimates”, “contemplates”, “projects”, “believes”, “seeks to”, “objective”, “goal”, and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. Although, we believe that the expectations reflected in these forward – looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. In addition, estimates of future operating results are based on our current expectation of businesses, which is subject to change. Numbers have been rounded off as appropriate.

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India is Changing Gears: low inflation, high economic growth

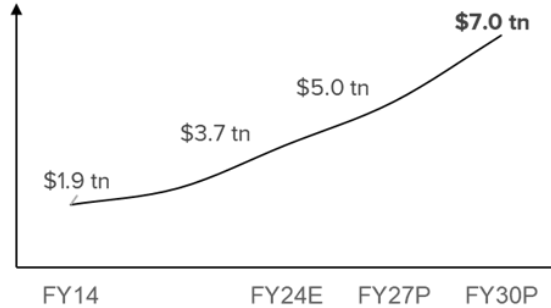


Source: Economic Survey 2023-24




India's aspirations are driving premiumization

Growing **economy** & experiences

India **3rd largest economy** by 2030

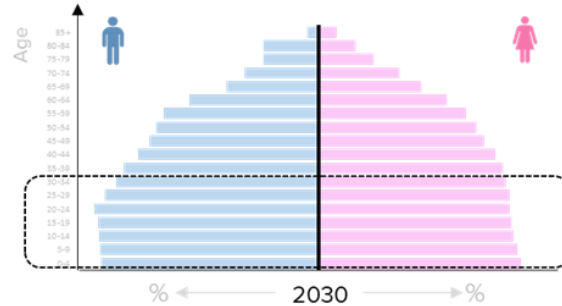


BY 2030




-  Middle class ~47% population
-  4th largest travel spender
-  2X spends on roads & infra

Powered by **youth**

World's largest youth population

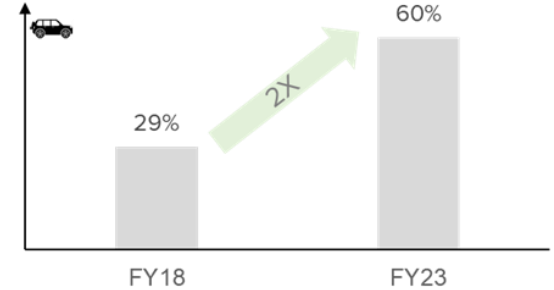


TODAY




-  350 million e-commerce user
-  OTT All-time high streaming, 707mn users
-  Reach 100 million mark

Premiumizing **Car** Industry

Share of **UVs** in Cars



LAST FEW YEARS

-  2X growth in last one year
-  Automatic 4X share in last 7 years
-  Tesla India entry announced

[Source 1](#) [Source 2](#) [Source 3](#) [Source 4](#)

Digital India: surging ahead of other developed countries



Largest Instant Transfer in the world: UPI surpassed 10Bn monthly transactions



Post e-comm boom- Quick commerce is now rewriting the rules of retail in India; expected to expand to \$5.5 Bn by 2025

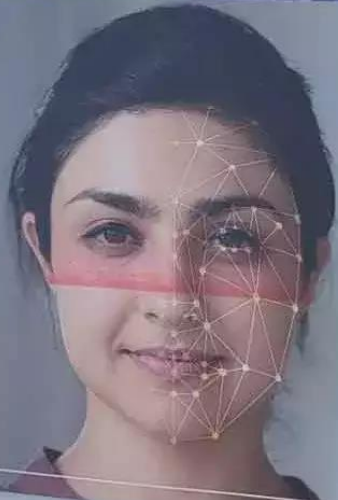


900Mn Internet Subscribers; BharatNet had laid 6.83Lkm of optical fibre enough to circle earth 17 times



Government on rapid phase of digitization 674 Cr+ Digilocker; 9 Cr Fastags; and 4 Mln Digi Yatra users; ONDC has already hit 50 Mln transactions/ year

WELCOME ON BOARD
ENTRY FOR
DIGIYATRA
USERS ONLY
EXPERIENCE THE
FUTURE OF AIR TRAVEL

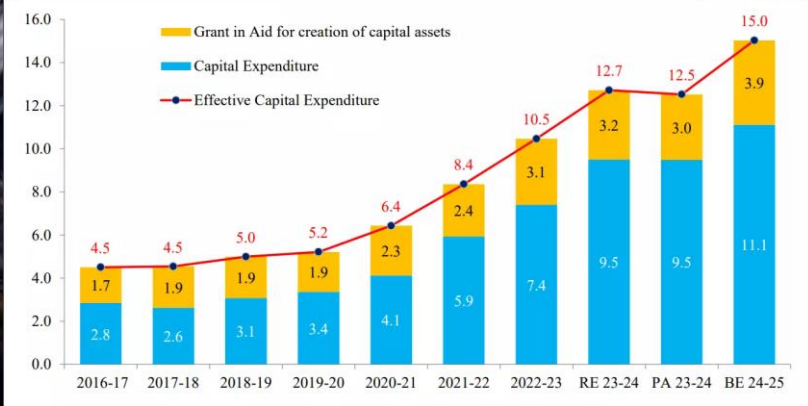


Rising government capex to lead to higher income and spends



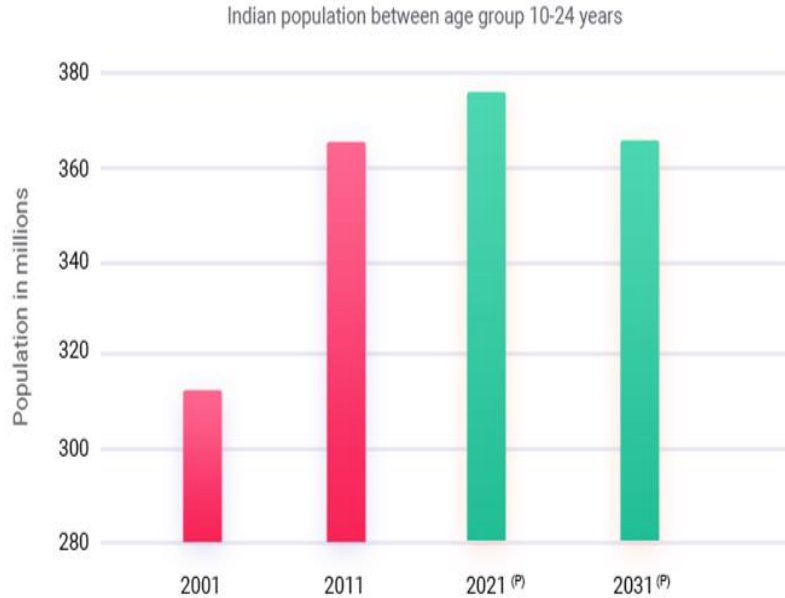
पूंजीगत व्यय की प्रवृत्ति
TREND IN CAPITAL EXPENDITURE

(₹ in lakh crore)

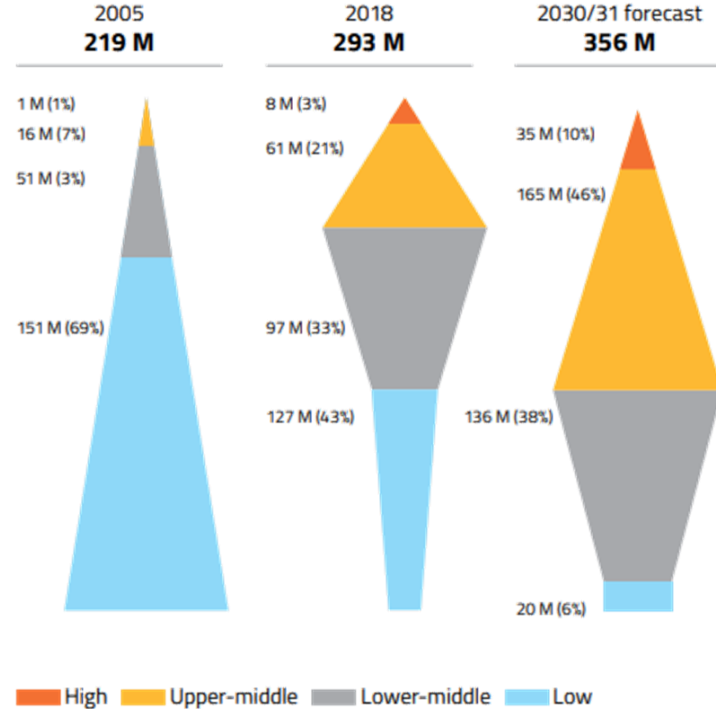


Powered by a young population and burgeoning middle class

Home to world's largest young population



Proportion of households by income segment



India to become the 3rd Largest economy

GDP Ranking in Nominal \$ terms

Rank	CY00	CY05	CY10	CY15	CY20	CY23	CY26	CY'27 GDP(\$tr)
1	US	US	US	US	US	US	US	US \$31.5tr
2	JP	JP	CH	CH	CH	CH	CH	CH \$23.6tn
3	GR	GR	JP	JP	JP	GR	GR	IN \$5.4tn
4	UK	UK	GR	GR	GR	JP	IN	GR \$5.3tn
5	FR	CH	FR	UK	UK	IN	JP	JP \$4.9tn
6	CH	FR	UK	FR	IN	UK	UK	UK \$4.3tn
7	IT	IT	BR	IN	FR	FR	FR	FR \$3.5tn
8	CN	CN	IT	IT	IT	IT	BR	BR \$2.6tn
9	MX	SP	IN	BR	CN	BR	CN	CN \$2.5tn
10	BR	KR	RU	CN	KR	CN	IT	IT \$2.5tn
11	SP	MX	CN	KR	RU	RU	MX	MX \$2.3tn
12	KR	BR	SP	RU	BR	MX	RU	KR \$2tr
13	IN	IN	AU	AU	AU	KR	KR	RU \$1.9tr



Driving to become the **3rd largest** economy by FY27



Government's Capex **3X** in last 5 years



₹1.68 lakh crore average monthly **GST collection** in FY24

Source: IMF, Jefferies

100 YEARS
**DEVELOPED
INDIA
MISSION**

1947 TO 2047

100 YEARS
**विकसित
भारत
अभियान**

1947 TO 2047

India@100: A Land of Abundance, Opportunity,
Spirituality, and Technology with Happy Citizens

Auto Sector is changing gears as well

Changing customer expectations



Increased focused on **tech, design & performance** and arms reach of desire

Services as revenue streams



Mobility services

- Bike taxi
- 2W Rentals
- Point-to-Point Apps
- Ride sharing
- Subscription
- B2B

Rise of new segments



Electrification and Premiumization

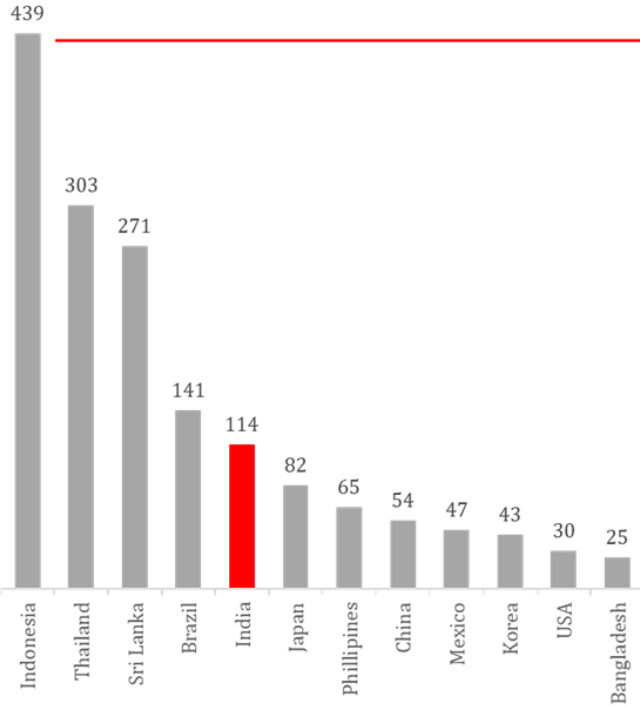
Digital acting as a catalyst for value creation



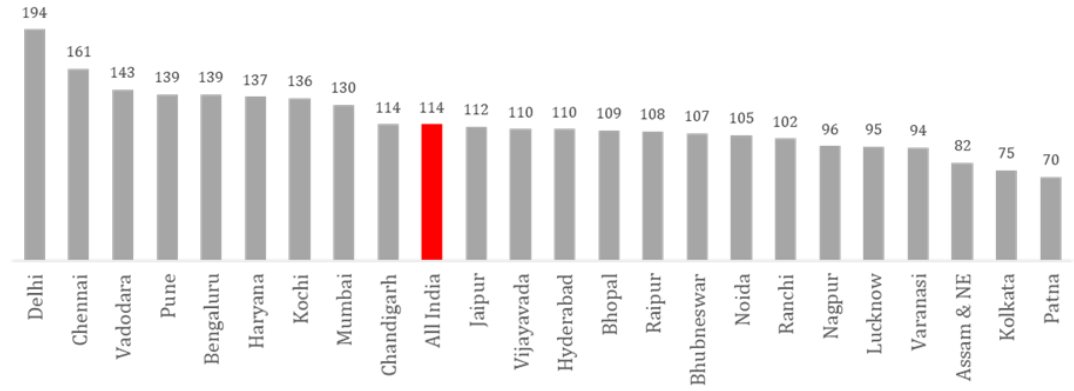
Digital transformation as an essential strategic imperative

Low 2W Household Penetration indicates untapped opportunity

2W Penetration Comparison with Global Peers
(Per '000 Person)

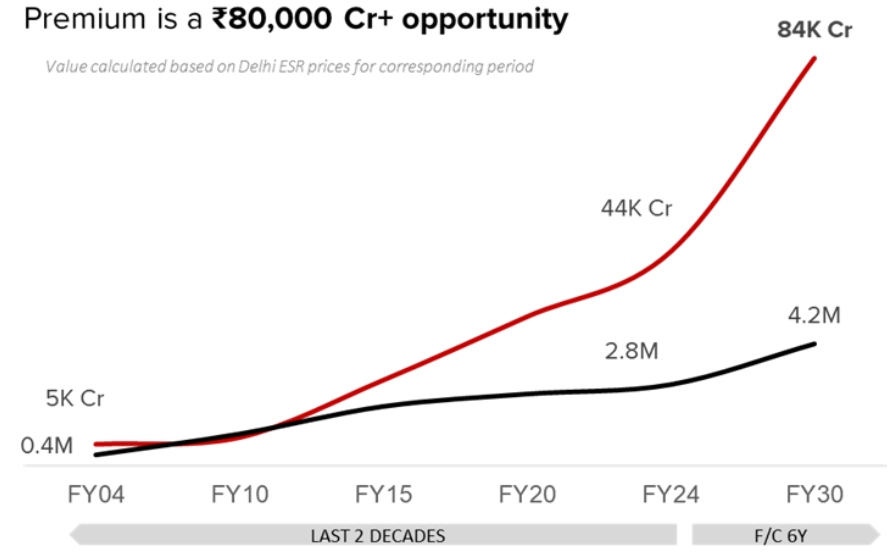
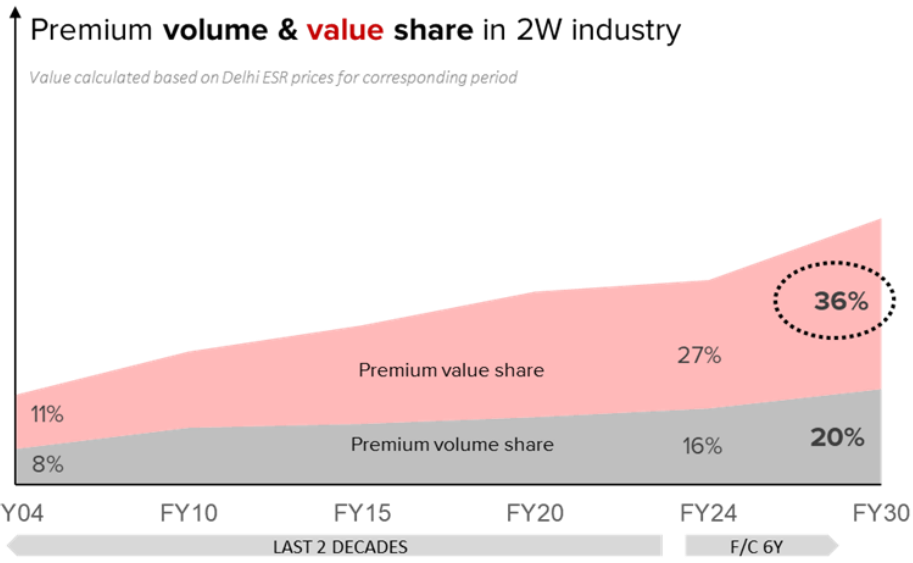


State-Wise 2W Penetration in India
(Per '000 Person)



Source: CRISII

Driven by $\geq 200\text{cc}$, Premium to be 35%+ of total 2W by value (by FY30)



$\geq 200\text{cc}$ expected to be $\sim 1/2$ of Premium Industry by FY30

Year	Percentage of Premium Volume Share ($\geq 200\text{cc}$)
FY10	8%
FY24	44%
FY30	49%



Hero is changing
gears too, with
Speed, **S**cale,
Synergy and
Simplification



2

R&D Centers

- 1. Jaipur, India
- 2. Munich, Germany

118Mn

Customers

10

Power Brands

40+

Years of Trust

8

Factories



Two-Wheeler manufacturer in the world

50

Countries



9,000+

Customer touch points



Rapid Portfolio Expansion

Till FY 18

FY 19 – FY 23

Last 12 months

< 125cc



HF DELUXE 100 CC



SPLENDOR+ 100 CC



PASSION+



GLAMOUR 125 CC



SUPER SPLENDOR 125 CC

> 150cc



XTREME 160R 160 CC



XPULSE 200 4V 200 CC

Scooter



PLEASURE+ XTEC 110 CC



XOOM 110



DESTINI

EV



VIDA

< 125cc



XTREME 125R
• NEW LAUNCH

Scooter

New launches planned in FY 2025

> 200cc



HARLEY-DAVIDSON X 440



KARIZMA 300Z



MAVRICK 440

Powered by first in class, best in class features

Model



Xtreme 125



Karizma XMR



Mavrick



HD-X440

First in Class



- Single Channel ABS
- Hazard Lamps
- All-LED set up incl. Turn indicators



- Auto illumination of Headlamp
- Adjustable windshield



- Auto illumination of Headlamp
- Connected 2.0 with E-sim



- TFT instrument cluster
- Connected 2.0 with E-sim

Best in Class



- 37mm dia Front suspension
- Widest 120/80 section Rear Tyre
- Bluetooth connectivity



- Highest 25.5 HP Power
- Projector LED Headlamp
- Turn by Turn Navigation



- Peak Torque of 36 NM
- 90% of Peak Torque available <2000 rpm
- Turn by Turn navigation



- Peak Torque of 38 NM
- 90% of Peak Torque available <2000 rpm
- USD Front suspension

Along with path breaking Innovation



World's First
**CLASS
CHANGING
VEHICLE**



Driving growth through Collaboration



- First 440 CC launched in collaboration with HD.



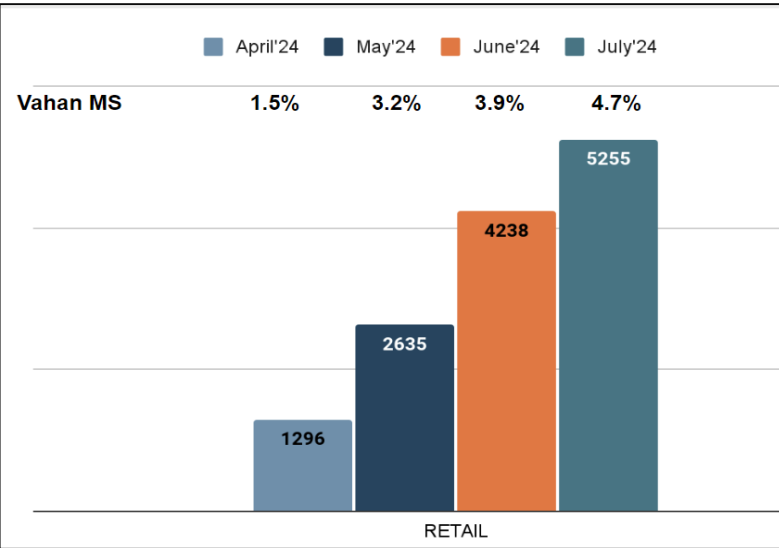
- Partnership for Charging Points
- Charging Tech co-developed



- Hero MotoCorp to build and market Zero Motorcycles' EV models in India



EV: A marathon, not a sprint; as we accelerate our journey



Network Expansion

116 cities; 180 dealers
Total touchpoints-203

India's Largest Network - 2W Charging stations

2.5K (4.5k+) across 200 cities
Charging Points (with Ather)

T15 cities contributing to 30% of EV volume; VIDA Market share 6.8 % (June exit) in T15



Entry in the biggest global markets: Brazil and South East Asia



- Brazil operations to start in Q4 FY'25



- Dispatch started to Philippines in Mar'24 || Launched: Aug'24

Elevating retail experience, Hero 2.0: upgrading current stores

FY 25 target
800 dealerships

Current
500 dealerships

FY 23 exit
20 dealerships



Configurator



Merch Wall



Large Screen



And through new set of Premia Stores

2025 target
150 dealerships

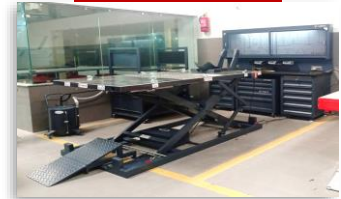
Current
42 dealerships



Customer Lounge



Service Bay



Showroom delivery



Scaling global heights through our R&D Centers

1,000+

Engineers across both centers

1,000

Patents filed

Rs 3,500 Cr

5 yr spend on R&D



Hero TCG



CIT Jaipur

Podium: No#2 @ Dakar Rally

- The Only Indian Manufacturer to ever make it to the coveted podium of the World's Toughest Rally



From 'Doing Digital to Being Digital' across the Value Chain

Supply Chain

- Price Change Request (PCR)
- EMF - Just in time Procurement
 - **Product 360**

Customer Ex

- **360 Deg** Customer Data Platform
- Differentiated launches
- **Personalized contextual** journeys
- **Campaigns** powered by **Data & AI**

Manufacturing

- Digital **Factory 4,0**
- **Product** and **Parts** Traceability
- **100%** automated monitoring

Dealers & Distribution

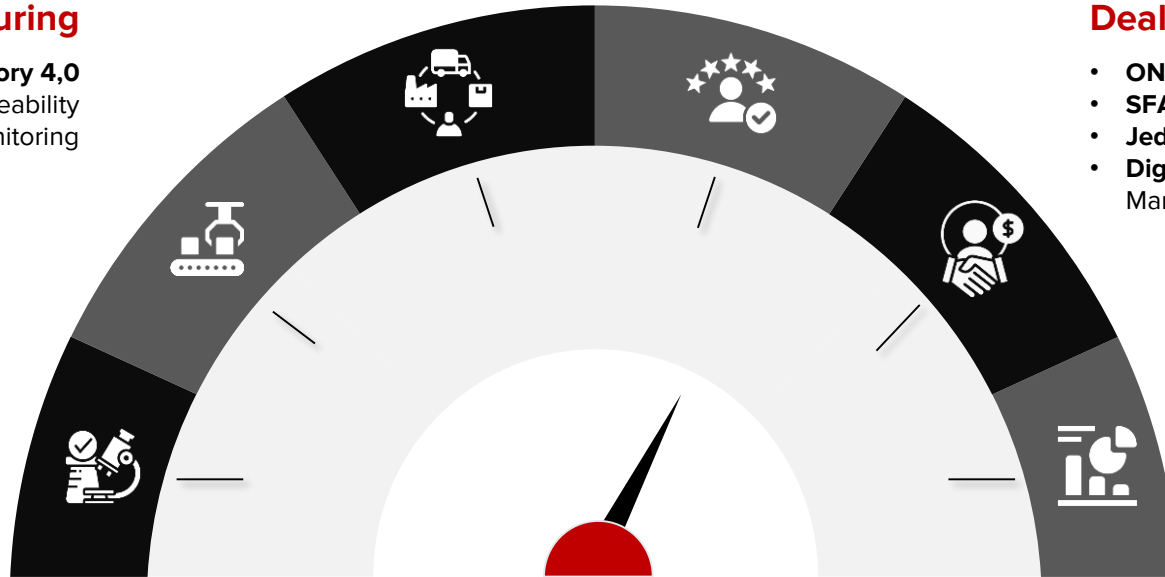
- **ONDC** for Parts & Accessories
- **SFA** - Sales force Automation
- **Jedi**: Custom Sales Pitch
- **DigiFin** - Retail Finance Marketplace

R&D

- Hero **Wisdom Sphere**
- **HPC** - High Performance Compute-**In Silico** Simulations

Operational Efficiency

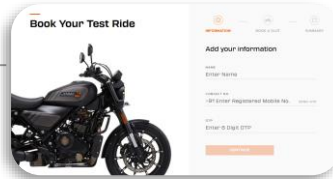
- **Data** driven decision making
- Reduction in **Time to Insight**
- **Gen AI Integration** in Analytics Ecosystem



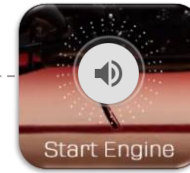
Redefining the customer experience: #1 Auto OEM App



Personalized
contextual journeys



Test ride
booking



Unique
experiences



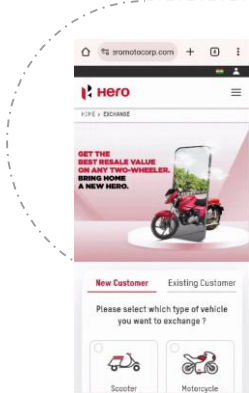
Explore 360 Digitally
Our configurator

Data Driven Marketing
enabled by CDP

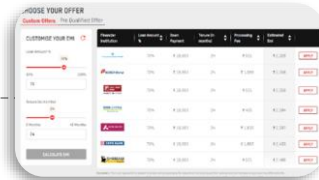
Marketing data workbench to
target existing database

Hyperlocal &
AI driven Campaigns

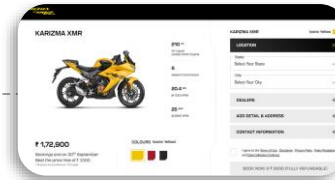
First one in Auto 2W to use
Hyper local campaigns



AI enabled 2W exchange
valuation



Retail Finance
All financiers
on one page



Digital Booking

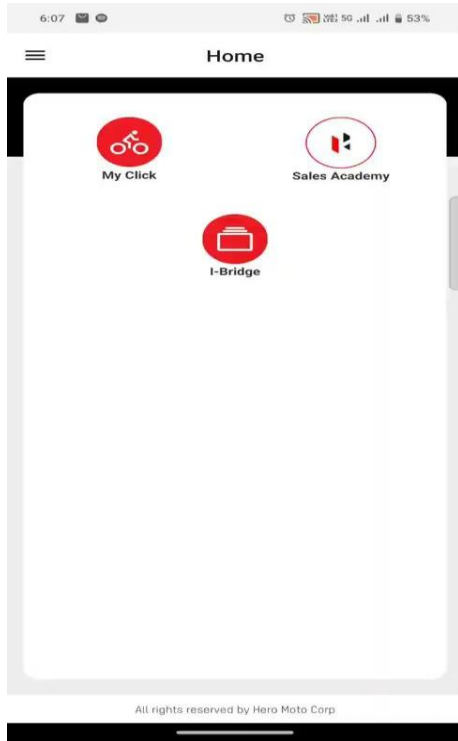


One App- Post Purchase
Companion

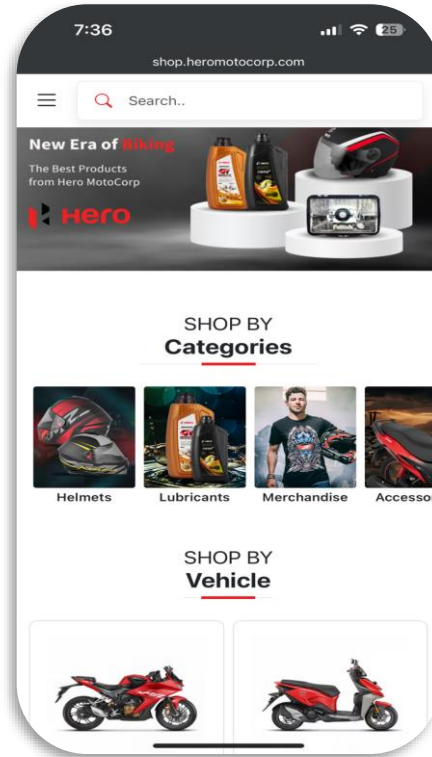
~ 6 Mln Downloads
-#1 Auto OEM App
- Industry 1st GenAI
features

Redefining the channel partner experiences

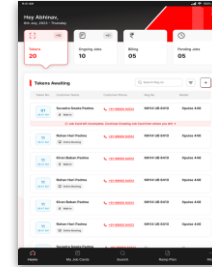
Dealer Sales Executive App – AI enabled responses



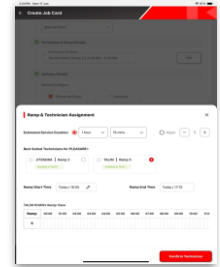
First Auto OEM to be in ONDC



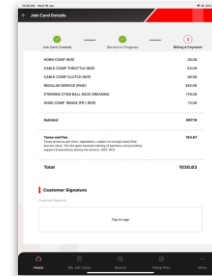
Service App 2.0 Redefining Service experience



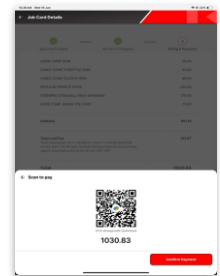
Real time vehicle tracking



Automated Technician assignment



Paperless Job Card



Digital service order invoicing and payment

Digi Fin: Finance Aggregator Platform

Authentication

Full Name: Rajarshi Kumar
Age/Gender: 29 Years/M
Registered in: HF 100
Registered Number: 9934009355
Expiry Date: 11-Apr-24

Hero Logo

Welcome To Hero

Verification Code
Please type the code send to 9934009355

Resend Code

VERIFY

Enter Details

SOFT APPROVAL FORM

These details will help us find you the Best Offers.

Date of Birth*

Personal Email*
crarajshi119@gmail.com

Title*
Mr

Marital Status*
Married Unmarried

Residential Status*
Owned Rented

Have you ever availed any loan in the last 5 years?*

Yes No

View Offer

HF 100

On Road Price [Tentative] ₹ 66,276

PRE QUALIFIED OFFERS

CUSTOM OFFERS

Hero FINCORP	Apply
--------------	-------

APPLIED OFFERS

Apply Loan

HF 100

On Road Price [Tentative] ₹ 66,276

GET A PROVISIONAL SANCTION FOR YOUR LOAN

You are only a few steps away

PERSONAL RESIDENCE EMPLOYMENT

PERSONAL DETAILS

First Name *
RAJARSHI

Middle Name
Middle Name

Last Name *
KUMAR

Mobile Number *

Get Sanction

HF 100

On Road Price [Tentative] ₹ 66,276

Financier: Hero FINCORP

Customer's Offer is Approved

PROVISIONAL SANCTION LETTER

SHARE DOWNLOAD

A link is send to the customer to download the Provisional Sanction Letter

~965 Dealers live; <3 mins Loan sanction

All Financiers in one page

CHOOSE YOUR OFFER

Custom Offers Pre Qualified Offer

Financier Institution	Loan Amount %	Down Payment	Tenure (In months)	Processing Fee	Estimated EMI	
	70%	₹ 19,960	24	₹ 931	₹ 2,328	APPLY
ICICI Bank	70%	₹ 19,960	24	₹ 1,099	₹ 2,340	APPLY
AXIS BANK	70%	₹ 19,960	24	₹ 931	₹ 2,358	APPLY
TATA CAPITAL	70%	₹ 19,960	24	₹ 466	₹ 2,394	APPLY
AIA BANK	70%	₹ 19,960	24	₹ 1,830	₹ 2,397	APPLY
HERO BANK	70%	₹ 19,960	24	₹ 1,863	₹ 2,439	APPLY
SHRRAM	70%	₹ 19,960	24	₹ 931	₹ 2,468	APPLY

Loan Amount %: 70% (range 16% to 100%)
Tenure (In months): 24 (range 8 Months to 48 Months)

CALCULATE EMI

Disclaimer: Your loan application is subject to review and processing by the respective Financiers as per their policies and the first Financier of your loan may offer the best loan.

Simple process of application

3/5 Completed

Personal Details Offer Selection Order Summary Loan Form Provisional Sanction Letter Vehicle Booking

HF 100

On Road Price [Tentative] ₹66,534

Ex-showroom Price ₹ 56,518

Loan Amount ₹ 46,574

Down Payment ₹ 19,960

EMI (Tenure in months) ₹ 2,439 (24)

PROCEED

BOOKING DETAIL

Variant: HF 100 DRUM KICK CAST

color: Red Black

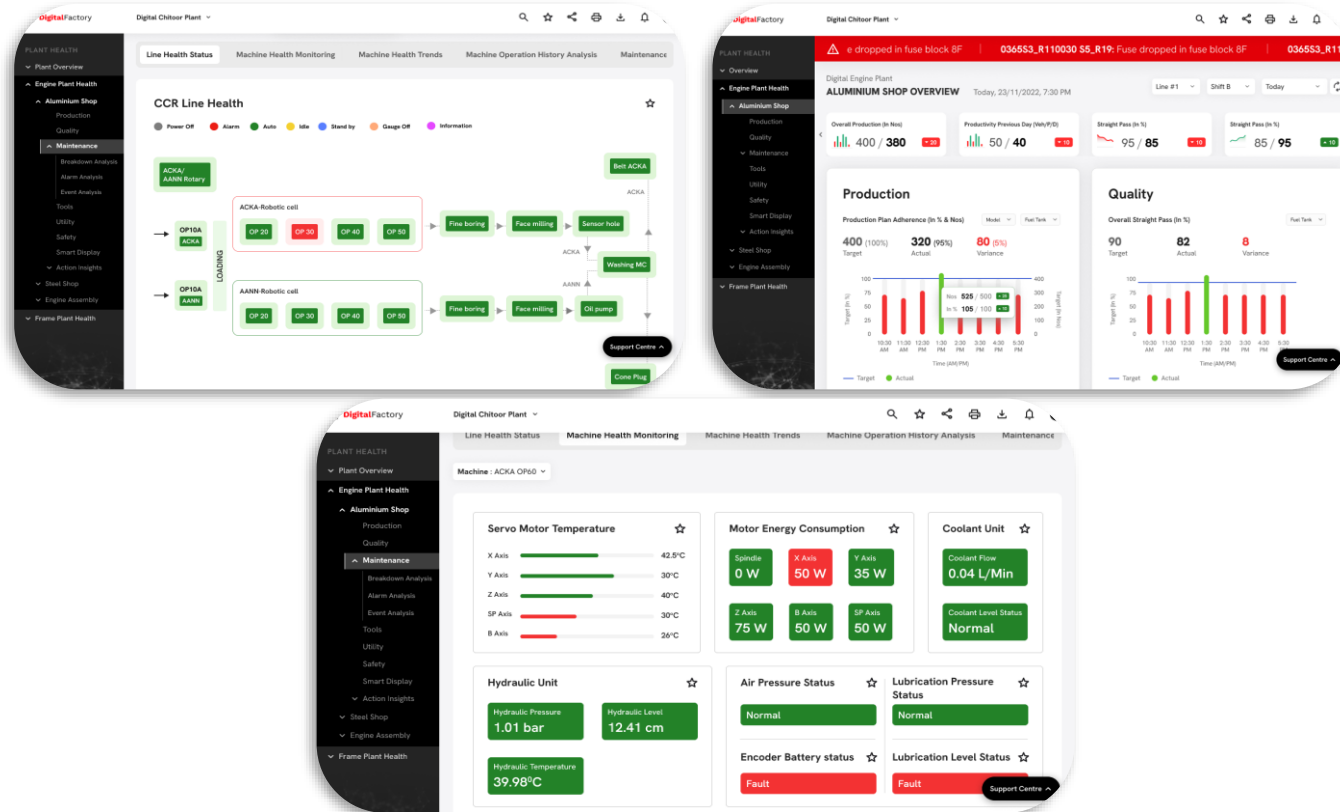
Financier: HERO BANK

DEALER

India Motors
218, SANGEWAN TOWER, ALKAPURI, ALGAR, Rajasthan,
ALWAR, RAJASTHAN 301001

Redefining ways of working

Industry 4.0 - Real time Insights enabling Better Decision-Making



Hero Wisdom Sphere

AI based knowledge tool for R&D engineers

- **Accelerated Product Development:** Enable faster, more informed decision-making during the design phase, reducing time-to-market.
- **Knowledge Preservation:** Capture and centralize valuable institutional knowledge



Guided by an experienced Board of Directors



Led by a capable, diverse team from within, best in the industry



Niranjan Gupta

Chief Executive Officer



Sanjay Bhan

Chief Business Officer - Global Business Unit



Mike Clarke

Chief Operating Officer



Reema Jain

Chief Information & Digital Officer



Vikram Kasbekar

Chief Technology Officer & Head GPP



Rachna Kumar

Chief Human Resources Officer



Ram Kuppuswamy

Chief Procurement and Supply Chain Officer



Ranjivjit Singh

Chief Business Officer - India Business Unit



Swadesh Srivastava

Chief Business Officer - Emerging Mobility Business Unit



Vivek Anand

Chief Financial Officer



Pooja Yadava

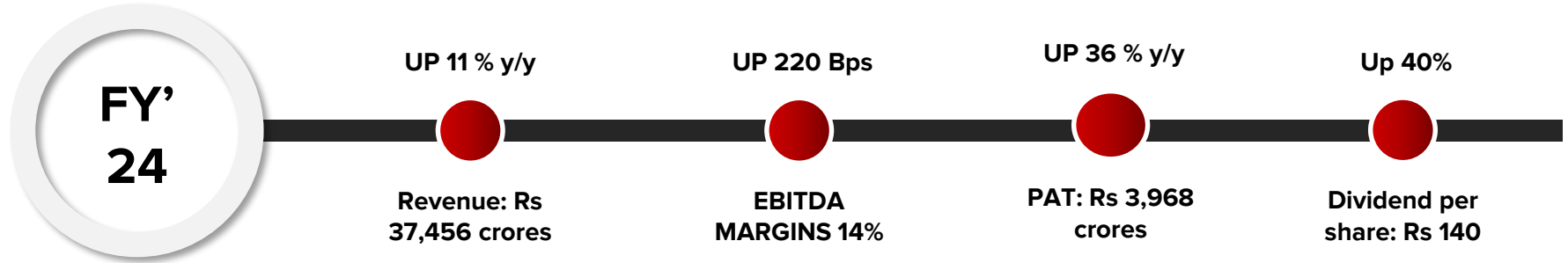
General Counsel

Leadership team comes from various sectors:

FMCG, White goods, Technology, Telecom, Pharma

From MNCs, Indian businesses and with both domestic and international experience

We delivered a record FY 24

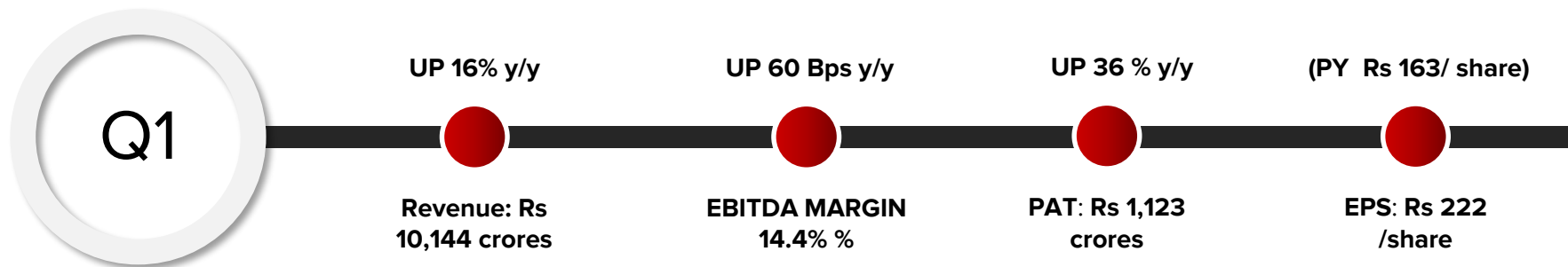


ROE UP FROM
17.9% TO
22.9%

ROCE UP
FROM 22.5%
TO 28.4%

Rs 18,000 CR
Reserve &
Surplus

Followed by a strong Q1: Crossed Rs 10,000Cr/ Qtr revenue



- Entry segment market share recovered to 58% (Q2 FY '24: 49%); Deluxe 100/110 continue at strong 90% market share
- Sharpest recovery in 125cc market share: from 13% in Q4 to ~20% in Q1
- EV starts scale up: VIDA's focussed T30 strategy/ HERO-VIDA distribution synergy and brand association/ VIDA-Ather charging collaboration; crossed 5,000 units in July; Market share in double digits in 5 of top focus 15 cities
- Entry of Global Business in South-East Asia and Brazil: two biggest markets with scale

While we continue to be focussed on our sustainability targets

SAFEGUARDING THE FUTURE


By 2025



By 2030



We have a clear strategic path to 2030

Growth Pillars				Operating Pillars	
<p>Grow the Core Expand the category through market development</p>	<p>Win in Premium</p>	<p>Build EV Leadership</p>	<p>Diversify Revenue Streams</p>	<p>Future Fit Org Be Financially Fit, People Fit, Process Fit, and Culture Fit</p>	<p>ESG Drive growth responsibly</p>
					

**of 2030 total revenue*

With 4S Key Mantra: Speed, Scale, Simplification & Synergy



In summary

- India marching ahead- on road to 3rd largest economy soon and Viksit Bharat by 2027
- Aspirations combined with affordability and untapped penetration presents huge growth potential for two-wheeler industry across both mass and premium segment
- Hero changing gears on all fronts- portfolio, product, retail experience, digital and AI, R&D, people
- We delivered a record FY24 and Q1FY25- strong cash flow and balance sheet
- We have significant growth drivers moving ahead- mass, premium, EV, global business and new revenue streams/ adjacent categories
- Clear strategy outlined to capitalize on the growth drivers- 6 pillars powered by 4S
- Strong and capable team to lead and drive growth ahead

Thank you



Be the Future of Mobility

Create | Collaborate | Inspire