

July 30, 2019

Asst. Vice President, Listing Deptt.
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot C/1, G Block
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 ("Listing Regulations")
Re.: Outcome of Board Meeting held on July 30, 2019

Dear Sirs,

The Board of Directors at its meeting held today, viz. July 30, 2019, has considered and approved the unaudited standalone and consolidated financial results for the quarter ended June 30, 2019. A copy of the said results and limited review report alongwith the press release being issued by the Company in this regard, is enclosed.

The meeting of the Board of Directors commenced at 1:45 p.m. and concluded at 5:00 p.m.

Kindly take the aforesaid information on your records.

Thanking you,

For Hero MotoCorp Ltd.



(Neerja Sharma)
Company Secretary & Chief Compliance Officer

Encl.: As above

New Delhi, July 30, 2019

HERO MOTOCORP REPORTS REVENUE OF RS. 8030 CRORE AND PAT OF RS. 1257 CRORE IN Q1 FY'20

Highlights | Standalone results for Q1 (Apr-June) FY'20

- Volumes of 18,42,920 units in Q1 FY'20
- Net Revenue from Operations – Rs. 8030 cr
- Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) for the Quarter stood at Rs. 1158 cr reflecting 14.4% EBITDA margin (vs. 15.6 % in Q1 FY'19)
- Profit Before Tax (PBT) - Before exceptional item at Rs. 1136 Crore and after exceptional item at Rs. 1874 crore
- Net Profit After Tax (PAT) – Rs.1257 Crore

Hero MotoCorp, the world's largest two-wheeler manufacturer, today reported its financial performance for the first quarter (April-June 2019) of the financial year 2020.

The Company's Revenue from Operations for the quarter stood at Rs. 8030 Crore vs Rs. 8810 crores in Q1 FY19 and Profit After Tax (PAT) at Rs. 1257 vs Rs. 909 cr in Q1 FY 19. Consolidated Revenue and PAT stood at Rs 8186 cr and 1257 cr respectively for the quarter.

EBIDTA margin for the quarter was at 14.4%, improving sequentially vs 13.6% in the Q4 of FY '19.

"The overall economic and customer sentiments continued to be soft during the first quarter of this fiscal and their impact is clearly visible in the performance of the Auto sector. The outlook for the rest of the year will be dependent on multiple factors, including the progress of monsoon and festive season offtake, as well as improvement in liquidity. Given the dependence of multiple sectors and millions of jobs on auto industry, it is imperative for the government to take urgent steps to boost consumption. We would, therefore, reiterate our appeal to the government to bring down the GST on two-wheelers to 18% from the current level of 28%, in order to provide the much-needed relief to the sector. A reduction in GST will lower the cost of the two-wheeler

and spur demand, with the consequent growth in volumes offsetting any impact on the government revenue.”

- Niranjan Gupta, Chief Financial Officer, Hero MotoCorp

During the first quarter of the fiscal, Hero MotoCorp demonstrated its strong focus on premium motorcycle segment by launching three next-gen motorcycles for markets around the world - including in India - **the XPulse 200, the XPulse 200T and the Xtreme 200S.**

To further strengthen its presence in the scooter segment, the Company also introduced two powerful and stylish new scooters - **Maestro Edge 125 and Pleasure+ 110.**

Demonstrating its preparedness for BS-VI transition, Hero MotoCorp became the first two-wheeler manufacturer in the country, in April 2020, to receive BS-VI certification (Type Approval Certificate). The Company received the certificate for Splendor iSmart motorcycle from the International Centre for Automotive Technology (ICAT).

The Company also appointed Yerry Mina, the popular Colombian footballer as its new Brand Ambassador, during the quarter.

For more information:

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

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