

October 23, 2019

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 ("Listing Regulations")

Re.: Outcome of Board Meeting held on October 23, 2019

Dear Sirs,

The Board of Directors at its meeting held today, viz. October 23, 2019, has considered and approved the following matters:

1. The unaudited standalone and consolidated financial results for the quarter and half year ended September 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.
2. Appointment of Ms. Tina Trikha as an Additional and Independent Director, with immediate effect, for a tenure of five years. In this regard, we wish to confirm that Ms. Trikha is not disqualified/debarred from being appointed to the office of Director by virtue of any order of SEBI or any such other authority. The disclosure pursuant to Regulation 30 of the Listing Regulations is enclosed as Annexure A.
3. Dissolution / closure of its wholly-owned subsidiary, HMCL (NA) Inc., in United States of America. The disclosure pursuant to Regulation 30 of the Listing Regulations is enclosed as Annexure B.
4. Closure of non-operative branch in Kenya and opening of a new branch in London to cater to key business geographies.
5. Shifting of registered office of the Company within Delhi from its current location i.e. 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi - 110057.

The meeting of the Board of Directors commenced at 2:00 p.m. and concluded at 4:55 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

Hero MotoCorp Ltd.

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HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

New Delhi, October 23, 2019

HERO MOTOCORP REPORTS REVENUE OF RS. 7571 CRORE AND PAT OF RS. 875 CRORE IN Q2 FY'20

Overview | Standalone results for Q2 (July-September) FY'20

- Volumes of 1,691,420 units in Q2 FY'20
- Net Revenue from Operation - Rs. 7571 Crore
- Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) for the Quarter stood at Rs. 1101 Crore reflecting 14.5% EBITDA margin (vs. 14.4% in Q1' FY'20 & 15.2 % in Q2 FY'19)
- Profit Before Tax (PBT) - Before exceptional item at Rs. 1098 Crore and after exceptional item at Rs. 1038 Crore
- Net Profit After Tax (PAT) - Rs. 875 Crore

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

The Company's Revenue from Operations for the quarter stood at Rs. 7571 Crore vs Rs. 9091 Crore in Q2 FY'19 and Profit before Tax (PBT) before exceptional item at Rs. 1098 Crore vs Rs. 1448 Crore in Q2 FY'19. Profit after Tax (PAT) stood at Rs. 875 Crore vs Rs. 976 Crore in Q2 FY'19.

EBITDA margin for the quarter stood at 14.5%.

Consolidated Revenue and PAT stood at Rs. 7661 Crore and Rs. 884 Crore respectively for the quarter.

The Company's Revenue from Operations for half year stood at Rs. 15,601 Crore vs Rs. 17,901 Crore in previous year. PBT after exceptional item stood at Rs. 2,912 Crore vs Rs. 2,791 Crore in previous year. PAT stood at Rs. 2,132 Crore vs Rs. 1,885 Crore in previous year.

Consolidated Revenue and PAT for the half year ended September 2019 was Rs. 15,847 Crore vs Rs. 21,400 Crore in the previous year.

"Our retail sales during the ongoing festive season have been quite steady so far, thanks to the new motorcycles and scooters that we have launched recently, and our slew of innovative schemes for customers. We hope to keep the momentum during the upcoming Dhanteras and Diwali festivals. We have launched five new products - including three new premium motorcycles and two scooters - in the first five months of the financial year, at a time when companies are holding back new product launches and investments. The initial market response to these products - the XPulse

twins and the Xtreme 200S motorcycles and the Maestro Edge 125 FI – India's first scooter with Fuel Injection technology – and the Pleasure+ 110 scooter – has been quite encouraging."

- Niranjan Gupta, Chief Financial Officer, Hero MotoCorp

"Growth of the industry is driven by first time customers. We have therefore, aggressively pursued this segment of customers through various innovative financing options, both in terms of affordability and convenience. This has helped us to expand our customer base during the ongoing festive season. We are also gearing up for the market launch of our first BS-VI motorcycle soon after the festive season, which will mark the commencement of the sequential transition to our BS-VI range over the next few months."

- Sanjay Bhan, Head – Sales, Aftersales and Parts, Hero MotoCorp

Highlights of the Quarter (July – September 2019)

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| Diversity and Inclusion | <ul style="list-style-type: none"> - The Company continued to move forward on its 'Diversity' journey and surpassed a significant milestone by inducting its 1000th woman employee |
| Customer Engagement Initiatives | <ul style="list-style-type: none"> - Hero MotoCorp achieved a new benchmark in customer service in the two-wheeler industry, by commencing delivery of new motorcycles and scooters to customers at their doorstep - Xtracks Experience continued, reaching Chennai and Bengaluru. The one-of-a-kind 'XTracks' provides riders an exciting opportunity to experience the country's most accessible adventure bike - all new XPulse 200 – in a specially-curated thrilling off-road zone - The Company announced special benefits for its customers in the flood affected regions of Kerala, North Karnataka & South Maharashtra, to ensure seamless mobility for people in these regions and to help accelerate the ongoing rehabilitation initiatives |
| Achievement in the field of Sports | <ul style="list-style-type: none"> - Dr. Pawan Munjal was inducted into the Asia Pacific Golf 'Hall of Fame'. It is the highest honor in the Asia Pacific Golf industry that was bestowed upon one of India's most illustrious captains of industry and a great supporter of sports around the globe - Hero MotoSports Team Rally emerged victorious at the 2019 Pan Africa Rally. This was the team's first Rally win for the season. Team Rider Joaquim Rodrigues 'JRod' was crowned the winner |

Press Release

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| Corporate Social Responsibility (CSR) Initiatives. | <ul style="list-style-type: none">- Hero MotoCorp partnered with Swarna Bharat Trust to set-up a world-class Training Centre in Andhra Pradesh. Honorable Vice-President M. Venkaiah Naidu inaugurated the facility- Hero MotoCorp organized a massive tree plantation drive in Dehradun district of Uttarakhand - with over 35,000 families planting over 2.1 lakh trees – which has been verified by the 'Asia Book of Records and 'India Book of Records' and has been officially registered as a new record |
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For more information:

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

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