

February 7, 2023

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 Regulations

Re: Outcome of Board Meeting held on February 7, 2023

Dear Sir(s,)

The Board of Directors at its meeting held today, viz. February 7, 2023, has considered and approved the following matters:

1. The unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2022. 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 @ 3,250% i.e. Rs. 65 per equity share (face value of Rs. 2 per equity share) for the financial year 2022-23. Accordingly, the Board has fixed February 17, 2023 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 9, 2023.

The updated Code of Practices and Procedures of Fair Disclosure of Unpublished Price Sensitive Information is enclosed herewith.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 2.00 p.m. and concluded at 5:35 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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HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J



New Delhi, February 07, 2023

HERO MOTOCORP REPORTS REVENUE OF Rs. 8,031 CRORE IN Q3 FY'23

DELIVERS PAT OF RS.711 CRORE

DECLARES INTERIM DIVIDEND OF RS. 65 PER SHARE

Highlights for Q3 FY'23 (Oct-Dec'22)	Highlights for FY'23 (April-Dec'22)
<ul style="list-style-type: none">• Volume - 12.40 lakh units of motorcycles and scooters sold in Q3 FY'23,• Revenue from operations-Rs. 8,031 Crore, a growth of 1.9% over the corresponding quarter in the previous fiscal• Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) for the Quarter stood at Rs. 924 Crore• Profit Before Tax (PBT) - Rs. 940 Crore (vs Rs. 911 Crore in Q3 FY'22)• Profit After Tax (PAT) - Rs.711 Crore (vs Rs. 686 Crore in Q3 FY'22)	<ul style="list-style-type: none">• Volume - 40.58 lakh units of motorcycles and scooters sold in nine months of FY'23• Revenue from operations - Rs.25,499 Crore, a growth of 16.8% over the corresponding nine months in the previous fiscal• Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) for the nine months stood at Rs. 2,903 Crore• Profit Before Tax (PBT) - Rs. 2,728 Crore (vs Rs. 2,448 Crore in 9M FY'22)• Profit After Tax (PAT) - Rs. 2,052 Crore (vs Rs. 1,846 in 9M FY'22)

Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, today reported its financial performance for the third quarter (October-December 2022) of the FY' 2023. The company declared interim dividend @ 3,250% i.e Rs. 65 per equity share.

Revenues for the quarter stood at Rs. 8,031 Crore and the EBITDA margin was 11.5%.

The Company reported a Profit before tax (PBT) of Rs. 940 Crore in Q3 FY'23 (vs Rs. 911 Crore in Q3 FY'22) and the Profit after tax (PAT) of Rs. 711 Crore (vs Rs. 686 Crore in Q3 FY'22). The nine months revenue grew by 17%, while PAT registered growth of 11%

The consolidated Revenue and PAT for the quarter was Rs. 8,118 Crore and Rs. 721 Crore and for nine months of the year Rs. 25,724 Crore and Rs. 1,989 Crore respectively.

During the quarter, VIDA, Powered by Hero, the emerging mobility brand of Hero MotoCorp, commenced customer deliveries of its electric vehicle - the VIDA V1 scooter. The highly customizable, Built-to-Last VIDA V1, with convenient removable batteries and three-way charging options, is available in two variants – VIDA V1 Plus at Rs. 135,705/- and VIDA V1 Pro at Rs. 146,880/-, price includes all connected features, portable charger and charging service. *(Effective On-Road Price Delhi)*

Mr. Niranjan Gupta, Chief Financial Officer (CFO), Hero MotoCorp, said *“We have started recovering our market shares and expect this journey to continue backed by exciting launches lined up over next few quarters, especially in premium segment. This, coupled with our renewed focus on savings programme should also help in improving our margin profile going forward, We are excited about our EV programme, with Vida being established as premium and aspirational brand. We are planning to roll this out across multiple cities in FY 24. Our R&D teams are working on accelerated portfolio expansion as well, in the EV space.*

The recently presented Union budget, with its focus on increasing capex investment on one hand and disposable income on the other, augurs well for the growth of economy as well as auto sector. We expect two wheeler industry to clock double digit revenue growth in FY 24. “

Highlights October - December 2022	
Product launches	<ul style="list-style-type: none"> Launched the new age fully- integrated electric vehicle, VIDA V1 Launched the much-awaited XPulse 200T 4Valve
CSR Initiatives	<ul style="list-style-type: none"> Under the Hero WeCare initiative, handed over 50 motorcycles and 10 scooters to the Gurugram Police Partnered with the Paralympic Committee of India (PCI) for the development and training of specially-abled athletes as a part of Hero WeCare initiative
Global Business	<ul style="list-style-type: none"> Partnered with Terrafirma Motors Corporation and made its debut in the Philippines

Strategic Sports Initiative	<ul style="list-style-type: none">• Hero MotoSports Team Rally unveiled its rider line-up for the Dakar Rally 2023• Hosted the prestigious Hero World Challenge, a PGA Tour invitational, featuring 20 of the top golfers in the world• Concluded both the Andalucia Rally 2022 and the first World Rally Raid Championship with all four riders finishing among the top 15• Announced the off-Road Riding Champion after concluding the first edition of the Hero Dirt Biking Challenge (HDBC)
Customer Outreach Programs	<ul style="list-style-type: none">• Launched its first Experience Center in Bengaluru• Launched the Hero GIFT-Grand Indian Festival of Trust marking the beginning of the festive season

For more information on Hero MotoCorp:

Press Contact:

corporate.communication@heromotocorp.com

