

April 21, 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: Press Release

Dear Sir(s),

Please find enclosed herewith a copy of the Press Release being issued by the Company.

Kindly place 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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Kathmandu/ New Delhi, April 21, 2024

HERO MOTOCORP BOLSTERS PRESENCE IN NEPAL ANNOUNCES BUSINESS EXPANSION PLANS AND INAUGURATES ASSEMBLY FACILITY WITH PARTNER CG MOTORS

Building on its commitment to Nepal, Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, along with its authorized distributor CG Motors, has announced its aggressive business plans and inaugurated a product assembly facility in the country.

Hero MotoCorp launched four of its globally popular products – Xpulse 200 4V, Super Splendor, Splendor+ motorcycles and Xoom 110 scooter. The four products will be assembled locally at the new state-of-the-art assembly facility located in CG Industrial Park in Nawalparasi.

The facility will have a capacity of 75,000 units per annum and will bring new investments and create job opportunities in the region. CG Motors will be rapidly expanding the sales and service network across Nepal to cater to the growing customer base.

Commenting on the collaboration, **Sanjay Bhan, Chief Business Officer - Global Business Unit, Hero MotoCorp** said, *"With innovation and technology at its core, Hero MotoCorp is committed to providing world-class products and experiences to its customers across the globe. This is an exciting development for us, CG Motors and for Nepal. The state-of-the-art assembly unit will ensure that our world-class products will now be made in Nepal and available to customers across the country. The rapid expansion of the sales and service network will enable us to entrench the market with our world-class products and services. Our renewed focus in Nepal, along with our partners CG Motors, is reflective of our commitment to the country, which continues to be a very important market for us."*

Nirvana Chaudhary, Managing Director, Chaudhary Group said, *"This is a very special occasion for everyone at CG Motors. We are delighted with the inauguration of our assembly facility and excited to launch these new products. Hero MotoCorp's world-class expertise in manufacturing and business processes will be highly beneficial for us to scale up operations. We look forward to building a robust market presence across the country."*

The new facility is situated in the center of Nepal and will ensure swift availability of products across the country. Simultaneously, the rapid expansion of the sales and service network will ensure all customer requirements are addressed seamlessly. CG Motors opened the flagship showroom in Kathmandu and will have over 100 sales and service outlets within the next three months.

Hero MotoCorp forayed into Nepal in 2014 and over the years has established itself as a leading player in the country, with overwhelming response for its iconic brands such as the Super Splendor and Xpulse 200 motorcycles. Nepal is one of the key markets for the company in Asia.

The Chaudhary Group (CG), a prominent leader in Nepal's business landscape, operates an expansive network of over 160 companies and 123 brands worldwide, backed by a dedicated team of more than 15,000 employees. The group's operations include the Fast-Moving Consumer Goods (FMCG) industry, Financial Services, Energy & Infrastructure development, Hospitality sector, and cutting-edge Electronics sector. The Chaudhary Group continuously showcases its commitment to innovation and excellence across various fields.

For more information on Hero MotoCorp:

Press Contact:

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CG MOTORS