

January 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**  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001  
Scrip Code: 500182

**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

We wish to inform that Hero MotoCorp Limited has set-up a Tech Center in Germany. A press release issued in this regard is enclosed along with requisite details under Annexure A in terms of Listing Regulations.

Request you to kindly take the same on records.

Thanking you,

**For Hero MotoCorp Ltd.**

A handwritten signature in blue ink, appearing to be 'Neerja Sharma'.

**(Neerja Sharma)**  
**Company Secretary**

A small, stylized handwritten mark or symbol.

**Encl.: As above**

New Delhi, (India), January 30, 2019

# HERO MOTOCORP SETS UP TECH CENTER IN GERMANY STRENGTHENS ITS GLOBAL R&D ECO-SYSTEM

Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, today announced setting-up of its first Research and Development (R&D) Center at a global location - the **Hero Tech Center Germany GmbH**.

A wholly-owned subsidiary of Hero MotoCorp Limited - the new Center of technology - located at Stephanskirchen near Munich in Germany - will operate in tandem with Hero's Global R&D hub, the Center of Innovation and Technology (CIT) in Jaipur, in the northern Indian state of Rajasthan.

**Dr. Pawan Munjal, Chairman, Hero MotoCorp** said, *"Setting up of the Hero Tech Center Germany GmbH is a realization of our aspiration to build an R&D eco-system that is spread across global geographies. Ever since Hero began its solo journey in 2011, we have had a clear and focused plan to enhance and strengthen our technological know-how and product development capabilities. We set up the Centre of Innovation and Technology (CIT) in Jaipur in 2016 and since then, this facility has been designing and developing a range of new mobility solutions for customers across the globe.*

*"The Hero Tech Center in Germany will be a source of modern technologies with a focus on the global customer base, thereby further strengthening our R&D capabilities. The Tech Center will also enable us to easily tap into the huge pool*

Press Release

*of resources readily available across Europe and merge them with our ongoing operations at the CIT.”*

Hero MotoCorp already has an efficient technology eco-system where it engages with top global design and technology houses from across the world, including Italy, Spain and Thailand.

To begin with, the Hero Tech Center Germany GmbH – which will be under the direct supervision of Dr. Markus Braunsperger, Chief Technology Officer (CTO) at Hero MotoCorp - will focus on development of new vehicle concepts and future technologies in close cooperation with the teams at CIT in Jaipur. It will also be the epicentre for Hero’s motorsport team - the Hero MotoSports Team Rally that has put India on the global map of motorsports in a short span of time - and will facilitate all rally participation activities, including new product development for the Team.

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***For more information:***

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### Annexure A

Name of the target entity, details in brief such as size, turnover etc.	Hero Tech Center Germany GmbH It has been incorporated in Germany on January 29, 2019 as a wholly owned subsidiary of Hero MotoCorp Limited. The initial subscribed share capital consists of 25,000 ordinary shares of EUR 1 each.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Hero Tech Center Germany GmbH has been incorporated as a wholly owned subsidiary of the Company. The initial subscription amount mentioned above does not fall within the purview of related party transaction.  No promoter/promoter group/group companies have any interest in the incorporated entity.
Industry to which the entity being acquired belongs	Automobile / two-wheeler
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The objects of the Company are to (i) undertake research and development and such other ancillary activities for the manufacture, testing, validating, etc. of two wheelers and components/parts thereof and (ii) to undertake, coordinate and facilitate two wheeler rally participation and development activities in this regard.  The Company can perform any business, which is determined to or suitable to promote the Company or its business purpose. The Company may hold shares in other companies and may establish domestic or foreign branches as well as acquire, manage, encumber and sell real estate and intellectual property rights.
Brief details of any governmental or regulatory approvals required for the acquisition	All requisite regulatory approvals for incorporation have been taken.
Indicative time period for completion of the acquisition	Not Applicable
Nature of consideration – whether cash consideration or share swap and details of the same	Share subscription money paid in cash
Cost of acquisition or the price at which the shares are acquired	EUR 25,000 25,000 shares at a nominal value of EUR 1 each
Percentage of shareholding / control acquired and / or number of shares acquired	100% 25,000 shares of EUR 1 each amounting to EUR 25,000

Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)

Hero Tech Center Germany GmbH has been incorporated in Germany on January 29, 2019. It is a Tech Center to undertake research and development and such other ancillary activities for the manufacture, testing, validating etc. of two wheelers and components/ parts thereof. It will also undertake, coordinate and facilitate two-wheeler rally participation and development activities in this regard.

