

July 25, 2017

National Stock Exchange of India Ltd.,
Exchange Plaza, Plot C/1, G Block
Bandra Kurla Complex, Bandra (E),
MUMBAI - 400 051
Scrip Code: HEROMOTOCO

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 25, 2017

Dear Sir/Madam,

We wish to inform that the Board of Directors at its meeting held today, viz. July 25, 2017, has considered and approved the unaudited financial results for the quarter ended June 30, 2017. The meeting commenced at 1.00 p.m. and concluded at 4.30 p.m.

A copy of the said results and limited review report alongwith the press release being issued by the Company in this regard, is attached.

This is submitted for your information and records.

Thanking you,

For Hero MotoCorp Ltd.



(Neerja Sharma)
Company Secretary

Encl: a/a.

Hero MotoCorp Ltd.

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New Delhi, July 25, 2017

HERO MOTOCORP RIDES ON HIGHEST-EVER QUARTERLY SALES OF 18.53 LAKH TO REPORT TURNOVER OF RS 8,612.9 CRORES IN Q1 FY'18

POSTS PAT OF RS. 914.0 CRORES

Financial Results: Q1 (April - June), FY '18

- **Highest-ever quarterly sales: 18,53,647 units** [sturdy growth of 6.2% over corresponding period last year (April-June'16: 17,45,389 units)]
- **Gross turnover** (Gross sales and other operating income) Rs. 8612.9 Crore (7.5% growth over the corresponding period last year)
- **Earnings Before Interest, Depreciation, Tax & Amortization (EBIDTA)** for the Quarter stood at Rs. 1295.9 Crore reflecting 16.3% EBITDA margin (vs. Rs 1230.1 Crore for the corresponding period last year)
- **Profit Before Tax (PBT)** at Rs. 1293.1 Crore and **Net Profit After Tax (PAT)** stand at Rs. 914.0 Crore

"India is currently experiencing a climate of stable economic and political environment, even as several economies across the globe are passing through uncertainties. As the market leader in two-wheelers, Hero has been playing its role in driving the growth engine of the manufacturing sector with new investments and innovation.

"The new financial year (FY '18) promises to be an exciting one for the industry. In the first three months of this fiscal, we further consolidated our domestic motorcycle market share by clocking all time high sales in the quarter. The growth in the domestic market was aided by an improvement in overall market sentiment and robust demand for our range of two-wheelers. Hero's Global Business team has been engaged in brand building and customer engagement initiatives, which has resulted in multiple Latin American and Asian markets also reporting encouraging growth during the quarter.

"With several new products planned for launch over the next few quarters from our world-class Centre of Innovation and Technology (CIT), we remain committed to consolidating our domestic leadership and expanding our global footprint into new markets."

- Pawan Munjal, Chairman, Managing Director and Chief Executive Officer, Hero MotoCorp

Hero MotoCorp Ltd. (HMCL), the world's largest two-wheeler manufacturer, today announced record performance for the first quarter of the Financial Year (FY '18).

In Q1 (April-June 2017) of FY'18, the company registered the highest-ever sales volume - **18,53,647 units** - for any quarter. Hero MotoCorp sold 17,45,389 units in the corresponding quarter of the previous fiscal (April-June 2016), thereby registering a growth of 6.2%.

During the quarter, Hero MotoCorp posted a Gross turnover (Gross Sales & other Operating Income) of Rs 8,612.9 crore and net profit after tax (PAT) of Rs 914.0 crore. The Company had reported a total turnover of Rs 8010.7 crore and PAT of Rs 883.1 crore in the corresponding quarter (April-June 2016) in the previous fiscal.

The EBIDTA margin remains steady at 16.3%.

Key Highlights - Q1 FY'18

Expansion of International Manufacturing Operations	<ul style="list-style-type: none"> Commenced commercial production at its second global manufacturing facility in Bangladesh in May 2017
Sales Milestones	<ul style="list-style-type: none"> Registered the best ever first quarter sales of 18,53,647 units in Q1 FY'18 Achieved Six-lakh plus sales in two of the three months in Q1 - May (633,756) and June (624,185) Reported robust growth in sales of motorcycles (13%) and Scooters (22%) in June 2017 vs June 16
Industry Recognition	<ul style="list-style-type: none"> Awarded the coveted title of 'Indian MNC of the Year' by the All India Management Association (AIMA)
Global Sports Associations	<ul style="list-style-type: none"> Extended the innovative Hero Challenge by three years to multiple events on the European Tour

For more information:

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

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