

April 26, 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: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and SEBI (Prohibition of Insider Trading) Regulations, 2015**

**Re.: Outcome of Board Meeting held on April 26, 2019**

Dear Sirs,

Please note the following matters considered and approved at the Board meeting held today:

1. The audited standalone and consolidated financial results for the quarter and financial year ended March 31, 2019. A copy of duly signed audited financial results along with audit report and declaration in respect of audit report with unmodified opinion under Regulation 33 of Listing Regulations, is enclosed.

A press release issued in this regard, is also enclosed.

2. Convening of 36<sup>th</sup> Annual General Meeting (AGM) of the Company on Monday, July 29, 2019.
3. Recommendation of final dividend subject to approval of members @ 1600% viz., INR 32 per equity share of INR 2/- each for the financial year 2018-19. The dividend, if declared at the ensuing AGM, will be paid by August 28, 2019.
4. Pursuant to Regulation 42 of Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, July 18, 2019 to Monday, July 29, 2019 (both days inclusive) for the purpose of 36<sup>th</sup> AGM and determining entitlement of the members of the final dividend (if declared at the AGM). Kindly display the same on your respective websites.

Symbol	Type of security	Book closure both days inclusive		Record Date	Purpose
		From	To		
NSE – HEROMOTOCO  BSE – 500182	Equity Shares	Thursday, July 18, 2019	Monday, July 29, 2019	Not applicable	36 <sup>th</sup> AGM and final dividend (if declared at AGM)

5. Based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of shareholders at the ensuing AGM, the Board has re-appointed:
  - (a) Mr. Meleveetil Damodaran as an independent Director for a second term upto May 3, 2022

**Hero MotoCorp Ltd.**

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 Tel. +91-11-26142451, 46044100, Fax +91-11-26143321, 26143198  
 HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J



- (b) Mr. Vikram S. Kasbekar as a Whole-time Director for a next term of upto 3 years.
- (c) Mr. Pradeep Dinodia as Non-executive Director liable to retire by rotation as there is a change in status of directorship of Mr. Pradeep Dinodia from 'Independent Director' to 'Non-executive Director'.

The disclosure pursuant to Regulation 30 of Listing Regulations is enclosed.

- 6. Revised Code of practices and procedures of fair disclosure of Unpublished Price Sensitive Information as per SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 w.e.f. April 1, 2019 was approved. A copy of the same is enclosed.

The meeting of the Board of Directors commenced at 2:15 p.m. and concluded at 5:30 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

New Delhi, April 26, 2019

**HERO MOTOCORP REPORTS REVENUE OF RS. 33,651 CRORE IN FY'19 (APR'18-MAR'19), GROWTH OF 4.4% OVER FY'18**

**PROFIT AFTER TAX (PAT) AT RS. 3,385 CRORE FOR THE FISCAL (FY'19)**

**DIVIDEND AT 4350% (INCLUDING INTERIM DIVIDEND OF 2750 %) FOR FY'19**

Highlights   Q4 (Jan-Mar) FY'19	Highlights   FY'19 (Apr'18-Mar'19)
<ul style="list-style-type: none"> <li>- Registers sales of 17,81,160 two-wheeler units</li> <li>- <b>Revenue from Operations:</b> Rs. 7,885 Crore (vs. Rs.8,564 Cr. of Q4 FY'18)</li> <li>- Earnings Before Interest, Tax, Depreciation, &amp; Amortization (<b>EBIDTA</b>) stood at Rs. 1069 Crore reflecting 13.6% EBIDTA margin ( vs. 16% for Q4 FY'18)</li> <li>- Profit Before Tax (<b>PBT</b>) at Rs. 1081 Crore and Net Profit After Tax (<b>PAT</b>) stands at Rs. 730 Crore (vs. Rs. 1387 Cr. and Rs. 967 Cr. respectively in Q4-FY'18)</li> </ul>	<ul style="list-style-type: none"> <li>- Clocked sales of 78,20,745 units in FY'19</li> <li>- <b>Revenue from Operations:</b> Rs. 33,651 Crore (vs. Rs. 32,230 Cr. of FY'18)</li> <li>- Earnings Before Interest, Tax, Depreciation, &amp; Amortization (<b>EBIDTA</b>) for stood at Rs. 4,930 Crore reflecting 14.7% EBIDTA margin ( vs. 16.4% for the corresponding period last year)</li> <li>- Profit Before Tax (<b>PBT</b>) at Rs. 5011 Crore and Net Profit After Tax (<b>PAT</b>) stands at Rs. 3,385 Crore (vs. Rs. 5244 Cr. and Rs. 3,697 Cr. respectively in the corresponding period last year)</li> </ul>

**Hero MotoCorp Ltd.**, the world's largest manufacturer of motorcycles and scooters, today reported a profit after tax (PAT) of Rs. 3,385 Crore for the recently concluded financial year 2018-2019. The Company's PAT stood at Rs. 3,697 Crore in the previous year (FY 2017-2018).

Riding on its highest-ever sales of 78,20,745 units in a financial year (FY), Hero MotoCorp registered revenue of Rs. 33,651 Crore for FY'19, as compared to

Rs. 32,230 Crore of FY'18; a growth of 4.4%. The Company reported EBIDTA margin at 14.7% (vs. 16.4% in the previous year).

Commenting on the occasion, **Dr. Pawan Munjal, Chairman, Hero MotoCorp**, said, *"We remain committed to creating sustained value for our stakeholders. It is a testimony to our grit and resilience that we registered record sales of 7.8 million units during the fiscal, amidst a sluggish market scenario in several geographies and maintained our Leadership amidst challenging market environments. We also gave shape to our vision of creating multiple hubs of R&D excellence by setting-up our first international technology center in Germany. Our commitment towards environment remains a continuous effort as our upcoming new Garden Factory at Chittoor in Andhra Pradesh leaps towards completion. Most significantly, this fiscal, we forayed into two new product segments – the premium motorcycle space with 'Xtreme 200R' and the 125cc scooter category with 'Destini 125'. We are aiming for aggressive market share gains in these categories.*

*"While the near-term prospect of the domestic two-wheeler market is likely to remain challenging, the festive season however is expected to brighten the sentiment and revive growth in the second half of FY'20," he added.*

The fourth quarter of FY'19 (Jan'19-Mar'19) was a difficult period that saw the two-wheeler industry contract significantly in the face of external factors. For this quarter, Hero MotoCorp reported Revenue from operations of Rs. 7,885 Crore (vs. Rs. 8,564 Crore in the corresponding quarter last year). Profit after tax (PAT) for Q4 FY'19 was Rs. 730 Crore (vs. Rs 967 Crore in corresponding quarter FY'18). The EBIDTA margin for the quarter stood at 13.6%.

The current fiscal (FY 2020) is expected to be yet another challenging year in view of the upcoming stringent emission norms of BS VI. In the interest of the society at large and for the safety of future generations, Hero MotoCorp remains committed to preserving the highest of environmental standards, and is accordingly gearing up to launch its range of BS VI-compliant motorcycles and scooters well before the given timeline.

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For more information, please visit:

[www.heromotocorp.com](http://www.heromotocorp.com) | FB: /HeroMotoCorpIndia | Twitter: @HeroMotoCorp

Press Contact:

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