

April 01, 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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New Delhi, April 1, 2024

HERO MOTOCORP SELLS 56 LAKH (5.6 MILLION) UNITS IN FY'24

LAUNCHES RECORD NUMBER OF NEW PREMIUM PRODUCTS DURING THE YEAR

Solidifying its leadership position of 23 consecutive years, Hero MotoCorp, the world's largest manufacturer of scooters and motorcycles, closed the financial year 2023-24 (April 1, 2023-March 31, 2024) with sales of 56,21,455 units of motorcycles and scooters.

The company registered a growth of 10% in the fourth quarter (Jan-Mar'24) of the fiscal year. Hero MotoCorp also registered 16% growth in its global business sales during the fiscal year.

In March 2024, the company sold 490,415 units of motorcycles and scooters.

Charging up its EV journey, Hero MotoCorp sold more than 4000 VIDA V1 in retail sales in the month of March, thereby recording its highest-ever sales in a month. The Company also expanded the presence of its emerging mobility brand VIDA, Powered by Hero, to over 100 cities in the country. It has entered into a partnership with Ather Energy for an interoperable charging network, providing over 2,000 charging points across 100 cities to its customers.

Hero MotoCorp expects a double-digit revenue growth in FY'25 led by gain in the 125cc segment with the launch of Xtreme 125R, ramp-up of premium motorcycle portfolio and EV market share gain on the back of new launches.

During the year, Hero MotoCorp made an impact in the premium motorcycle segment by launching as many as six new products – Xtreme 125R, Xtreme 200S, Xtreme 160R 4V, Harley-Davidson X440, Karizma XMR and the Mavrick 440. Additionally, the company also introduced a range of products in other categories, thereby creating an expanded portfolio of motorcycles and scooters to give a wider choice to the customers. It also upgraded its network with the appointment of 75 Premia outlets and launch of over 400 Hero 2.0 stores.

In keeping with its aggressive product strategy, the company also unveiled its exciting future roadmap at the EICMA Motor Show in Milan and at its own bi-annual event Hero World. The Company showcased the world's first class-convertible vehicle - Surge S32, path-breaking EV concepts - Lynx and Acro – flex-fuel options for popular motorcycle models and its upcoming range of scooters - Xoom (125 & 160), new VIDA V1 and V1 Coupe.

Marking a key milestone in its Global Business operations, Hero MotoCorp announced its strategic plan to commence operations in Europe and UK in FY'25. The company also

bolstered some of its key international markets such as Nepal, Costa Rica, by appointing new distributor partners in the region.

In a historic achievement for Indian manufacturing and sports, Hero MotoSports Team Rally, the rally-racing team of Hero MotoCorp, clinched the second position at the famed Dakar Rally 2024. This is first time an Indian team has made it to the podium of Dakar.

Further strengthening its Leadership Team, the company appointed Vivek Anand as the Chief Financial Officer and Rachna Kumar as the Chief Human Resources Officer.

Particulars	MARCH' 24	MARCH' 23	YTD FY'24	YTD FY'23
Motorcycles	456,724	485,896	5,190,672	4,959,156
Scooters	33,691	33,446	430,783	369,390
Total	490,415	519,342	5,621,455	5,328,546
Domestic	459,257	502,730	5,420,532	5,155,793
Exports	31,158	16,612	200,923	172,753

Highlights April 2023 - March 2024	
Product Strategy	<p>Launches -</p> <ul style="list-style-type: none"> • Debut of the Mavrick 440 in the upper-premium segment • First motorcycle with Harley-Davidson – Harley-Davidson X440 • Iconic Karizma in its all-new avatar – the Karizma XMR • Invigorated the 125cc segment with the launch of Hero Xtreme 125R • New Xtreme 160R 4V • Highest-ever festive retail sales, clocking more than 14 lakh (1.4 million) units during the 32-day festive period • Expansion of Premia outlets and Hero 2.0 stores
Electric Mobility	<ul style="list-style-type: none"> • Expanded presence of VIDA to over 100 cities • Set-up country’s largest Charging Infrastructure, along with Ather Energy, with 2000 charging points across 100 cities • Unveiled world’s first class-convertible vehicle - Surge S32
Leadership appointments	<ul style="list-style-type: none"> • Appointed Vivek Anand as Chief Financial Officer • Appointed Rachna Kumar as Chief Human Resources Officer
Global Business	<ul style="list-style-type: none"> • Announced commencement of operations in Europe and UK in FY’25 • Appointed CG Motors as distributor in Nepal and established an assembling facility • Appointed Motorsport SA as its distributor in Costa Rica

CSR Initiatives	<ul style="list-style-type: none">• Gurugram manufacturing facility received the prestigious CII National Award for Excellence in Water Management under 'Within the Fence' category• Partnered with the Navy Welfare and Wellness Association (NWWA) to support their community development initiatives
Sports Initiatives	<ul style="list-style-type: none">• Hero MotoSports Team Rally Secured second place at the Dakar Rally 2024• Aaron Marè secured a spectacular victory for Hero MotoSports marking the first triumph at a World Championship race• Company hosts the Hero World Challenge, Hero Dubai Desert Classic, Hero Indian Open and Hero Women's Indian Open

For more information on Hero MotoCorp:

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