

October 16, 2018

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
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 October 16, 2018

Dear Sirs,

The Board of Directors at its meeting held today, viz. October 16, 2018, has considered and approved the unaudited financial results for the quarter and half year ended September 30, 2018. A copy of the said results and limited review report alongwith the press release being issued by the Company in this regard, is enclosed.

Further, the Board has appointed Prof. Jagmohan Singh Raju as an Additional and Independent Director, with effect from November 15, 2018 for a tenure of five years. In this regard, we wish to confirm that Prof. Raju is not disqualified/ debarred from being appointed to the office of Director by virtue of any order of SEBI or any other such authority. The disclosure pursuant to Regulation 30 of the Listing Regulations is enclosed as **Annexure A**.

The meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 5.00 p.m.

Kindly take the aforesaid information on your records.

Thanking you,

For Hero MotoCorp Ltd.



(Neerja Sharma)
Company Secretary

Encl: a/a.

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

S. No.	Particulars	Disclosures
1.	Reason for change	Appointment
2.	Date of appointment & term of appointment	Prof. Jagmohan Singh Raju, has been appointed as an Additional Director on the Board of the Company. He will be an Independent Non-Executive Director in terms of Companies Act and SEBI Listing Regulations, with a tenure of 5 years, subject to approval of shareholders at the next Annual General Meeting. The effective date of appointment is November 15, 2018.
3.	Brief profile	<p>Prof. Jagmohan Singh Raju holds a Ph.D. in Business, an M.S. in Operations Research, and an M.A. in Economics from Stanford University based in California. He is a MBA from the Indian Institute of Management, Ahmedabad, and has a B.Tech. degree in electrical engineering from the Indian Institute of Technology, Delhi. He is currently the Vice Dean of Executive Education and the Joseph J. Aresty Professor of Marketing at the Wharton School of the University of Pennsylvania. Professor Raju chaired Wharton's Marketing Department for six years and currently coordinates Wharton's relationship with the Indian School of Business. Prior to joining Wharton, he taught at the Anderson School at UCLA. He was the Marketing Editor of Management Science and is also the past President for INFORMS College on Marketing.</p> <p>He has received numerous teaching awards at Wharton and UCLA. He was recognized at IIM Ahmedabad for the best academic performance in each of the two years he attended, was on the merit list at IIT Delhi. His research interests include pricing, new product introduction strategies, retailing, strategic alliances, and advertising. He leads and teaches in many executive education programs at Wharton, has consulted extensively with many leading companies around the world, and advises start-ups initiated by Wharton students.</p>
4.	Disclosure of relationships between Directors	Prof. Jagmohan Singh Raju is not related to any Director of the Company.



New Delhi, October 16, 2018



HERO MOTOCORP REPORTS REVENUE GROWTH OF 8.6% IN Q2 (JUL-SEPT) FY'19, WITH MORE THAN 2 MN UNIT SALES FOR THE 3RD CONSECUTIVE QUARTER

REGISTERS PAT OF RS. 976 CRORE FOR THE QUARTER

- **Best-ever second quarter sales – 21,34,051 units in Q2 FY'19**
- **Net Revenue from Operations: Rs. 9091 cr, a growth of 8.6% Y-O-Y**
- **Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) margin at 15.2%, reflecting resilience of the portfolio against cost headwinds**
- **Profit After Tax (PAT) at Rs 976 cr, growing sequentially from Rs 909 cr in Q1 FY'19**

"I am pleased to share that Hero MotoCorp, backed by sustained demand for its popular range of motorcycles and scooters, continued its sales growth in Q2FY'19 compared to the corresponding quarter in the previous fiscal.

Marking the Company's re-entry into the premium motorcycle segment, we launched the Xtreme 200R in the second quarter. With the upcoming festive season in India, the Xtreme 200R will help us consolidate our market leadership.

While the Global economy has been stable and firm in the last quarter, the India story continues to fascinate the world, with an expected growth of more than 7%. We at Hero MotoCorp have created sturdy financial structures and robust market demand for our iconic brands, and have been consistently reporting sequential growth quarter-after-quarter. We expect to carry the momentum forward during the rest of the year, and navigate through the cost challenges to deliver profitable and sustained growth."

Pawan Munjal
Chairman, Managing Director & Chief Executive Officer
Hero MotoCorp Ltd.

Highlights Q2 (Jul-Sep), FY'19	Highlights H1 (Apr-Sep), FY'19
<ul style="list-style-type: none"> • Volumes of 21,34,051 units in Q2 FY'19 – growth of 5.5% over corresponding period • Net Revenue from Operations: Rs. 9,091 cr, a growth of 8.6% over corresponding period last year • Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) for the Quarter stood at Rs. 1,379 cr reflecting 15.2% EBITDA margin (vs. 15.6 % in Q1 FY'19 & 17.4% for the corresponding period last year) • Net Profit After Tax (PAT) stands at Rs 976 cr. (vs. Rs 909 crore in Q1 FY'19 & Rs. 1,010 cr in the corresponding period last year), growing sequentially by 7.4% 	<ul style="list-style-type: none"> • Highest-ever half-yearly sales of 42,40,680 units, growing at 9.4% • Net Revenue from Operations Rs. 17,901 cr, a growth of 9.5% over corresponding period last year • Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) for the Half year stood at Rs. 2,756 cr reflecting 15.4% EBITDA margin (vs. 16.8% for the corresponding period last year) • Net Profit After Tax (PAT) stands at Rs. 1,885 cr. (vs. Rs.1,925 cr in the corresponding period last year)

Headlined by record sales numbers in the month of September 2018, the Company achieved its **best-ever sales performance for the second quarter of any financial year** – selling 21,34,051 units of two-wheelers in the three-month period.

For the period April-September 2018, Hero MotoCorp reported its **highest-ever half-yearly sales** of 42,40,680 units. With the peak festive season approaching, the Company is gearing-up to set another global benchmark in retail sales during this period.

For more information:

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