

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
 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") 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 36th 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 36th 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 th 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.

Regd. Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057, India
 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



B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

To Board of Directors of
Hero MotoCorp Limited

We have audited the standalone annual financial results of Hero MotoCorp Limited (the "Company") for the year ended 31 March 2019 ("standalone annual financial results"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

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In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For B S R & Co. LLP
Chartered Accountants
Firm registration No.: 101248W/W-100022



Jiten Chopra
Partner
Membership No.: 092894

Place: New Delhi
Date: 26 April 2019

B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
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To Board of Directors of
Hero MotoCorp Limited

We have audited the consolidated annual financial results of Hero MotoCorp Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (collectively referred to as "the Group") and its associates for the year ended 31 March 2019, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

These consolidated annual financial results have been prepared from consolidated annual financial statements which are the responsibility of the Holding Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of five subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 789.44 crores as at 31 March 2019 as well as the total revenue of Rs. 923.32 crores for the year ended 31 March 2019. The consolidated annual financial results also include the Group's share of net loss (and other comprehensive income) of Rs. 34.73 crores for the year ended 31 March 2019 in respect of one associate. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the subsidiaries and associates as aforesaid, these consolidated annual financial results:

- (i) include the annual financial results of the following entities;

Subsidiaries

HMC MM Auto Limited;
HMCL (NA) Inc.;
HMCL Americas Inc.;
HMCL Netherlands B.V.;
HMCL Colombia S.A.S;
HMCL Niloy Bangladesh; and
Hero Tech Center Germany GMBH.

Associates

Hero FinCorp Limited; and
Ather Energy Private Limited.

- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For B S R & Co. LLP

Chartered Accountants

Firm registration No.: 101248W/W-100022



Jiten Chopra

Partner

Membership No.: 092894

Place: New Delhi

Date: 26 April 2019



HERO MOTOCORP LIMITED
CIN NO. L35911DL1984PLC017354

Regd. office :- 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057
Statement of Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2019

Rupees in Crores

S. No.	Particulars	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited	Audited	Audited
1	No. of Two wheelers sold	1,781,160	1,798,905	2,001,595	7,820,745	7,587,154		
2	Income							
	[a] Revenue from Operations	7,884.96	7,864.82	8,564.04	33,650.54	32,871.82	33,972.23	33,100.94
	[b] Other income	164.22	187.64	166.50	691.25	525.82	686.73	523.17
	Total Income	8,049.18	8,052.46	8,730.54	34,341.79	33,397.64	34,658.96	33,624.11
3	Expenses							
	[a] Cost of materials consumed	5,335.59	5,475.00	5,721.05	23,346.10	21,857.79	23,503.46	21,995.94
	[b] Change in inventories of finished goods and work-in-progress	102.94	(60.48)	72.03	(28.38)	(23.15)	(59.04)	(110.12)
	[c] Excise duty on sales	-	-	-	-	641.33	1.41	642.57
	[d] Employees benefits expenses	447.28	435.71	380.86	1,730.24	1,540.13	1,778.03	1,583.71
	[e] Finance cost	2.19	2.16	1.54	8.60	6.25	37.18	30.80
	[f] Depreciation and amortisation expenses	150.23	151.83	148.34	602.01	555.60	624.44	574.98
	[g] Other expenses	929.83	909.82	1,019.51	3,672.49	3,575.53	3,729.94	3,663.79
	Total Expenses	6,968.06	6,914.04	7,343.33	29,331.06	28,153.48	29,615.42	28,381.67
4	Profit from ordinary activities before share of Profit / (Loss) of associates (2-3)	1,081.12	1,138.42	1,387.21	5,010.73	5,244.16	5,043.54	5,242.44
5	Profit/ (loss) from associates Share in net profit / (loss) of associates	-	-	-	-	-	60.76	49.66
6	Profit from ordinary activities before tax	1,081.12	1,138.42	1,387.21	5,010.73	5,244.16	5,104.30	5,292.10
7	Tax expense							
	Current tax	365.66	351.11	380.87	1,601.02	1,446.95	1,608.81	1,450.99
	Deferred tax	(14.86)	18.21	38.94	24.84	99.85	29.14	118.94
	Total tax	350.80	369.32	419.81	1,625.86	1,546.80	1,637.95	1,569.93
8	Net Profit from ordinary activities after tax (6-7)	730.32	769.10	967.40	3,384.87	3,697.36	3,466.35	3,722.17
9	Other comprehensive income /(expense) (net of tax) Items that will not be reclassified to profit or loss Items that will be reclassified to profit or loss	(8.27) -	(3.18) -	(2.03) -	(17.81) -	(4.71) -	(18.43) 3.45	(4.39) (2.87)
10	Total comprehensive income for the period (8-9)	722.05	765.92	965.37	3,367.06	3,692.65	3,451.37	3,714.91
11	Net Profit / (loss) attributable to a) Owners of the Company b) Non controlling interest	730.32 -	769.10 -	967.40 -	3,384.87 -	3,697.36 -	3,444.09 22.26	3,720.40 1.77
12	Other comprehensive income attributable to a) Owners of the Company b) Non controlling interest	(8.27) -	(3.18) -	(2.03) -	(17.81) -	(4.71) -	(16.32) 1.34	(5.89) (1.37)
13	Total comprehensive income attributable to a) Owners of the Company b) Non controlling interest	722.05 -	765.92 -	965.37 -	3,367.06 -	3,692.65 -	3,427.77 23.60	3,714.51 0.40
14	Paid-up equity share capital Face value of the share (Rs.)	39.95 2.00	39.94 2.00	39.94 2.00	39.95 2.00	39.94 2.00	39.95 2.00	39.94 2.00
15	Total Reserves	-	-	-	12,817.17	11,728.94	13,080.46	11,931.52
16	Basic & diluted earning per equity share on Net profit from ordinary activities after tax (face value Rs. 2/- each)(In Rupees)							
	Basic	36.57	38.52	48.44	169.48	185.14	172.45	186.30
	Diluted	36.57	38.51	48.44	169.47	185.13	172.44	186.29

Hero MotoCorp Ltd.

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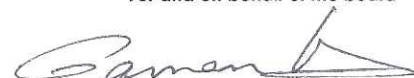
Notes:-

- 1 The Board at its meeting held on April 26, 2019 considered and recommended a final dividend @ 1600% i.e. Rs. 32 per equity share of Rs. 2.00 each for the financial year 2018-19. The dates of the Book Closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time. This dividend together with the Interim dividend @ 2750% i.e. Rs. 55 per equity share of Rs. 2.00 each already paid to the members would aggregate to @ 4350%.
- 2 On January 31, 2019, the Board of Directors had considered and approved interim dividend of Rs. 55 per equity share (face value of Rs. 2 per equity share) for the financial year ended March 31, 2019. Accordingly, Rs. 1324.30 crores (including dividend distribution tax of Rs. 225.80 crores) was appropriated as distribution to equity shareholders during the quarter ended March 31, 2019.
- 3 With effect from April 01, 2018, Hero MotoCorp Limited (the 'Company') has adopted IND AS-115 ('Revenue from contracts with customers') using the cumulative effect method and accordingly these financial results are prepared in accordance with recognition and measurement principles laid down in IND AS-115. There were no adjustments required to the retained earnings as at April 01, 2018. Also, the application of IND AS-115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
- 4 Particulars of subsidiaries and associates as on March 31, 2019
 - a) Subsidiaries (held directly) - HMCL (NA) Inc, HMCL Netherlands B.V., HMC MM Auto Limited, HMCL Americas Inc., Hero TechCenter Germany
 - b) Subsidiaries (held indirectly) - HMCL Colombia S.A.S., HMCL Niloy Bangladesh Limited (subsidiaries of HMCL Netherlands B.V.)
 - c) Associates - Hero FinCorp Limited & Ather Energy Private Limited
- 5 During the quarter and year ended, the Company has further invested in subsidiaries and associates. Details are as follows:-

Name of Company	Nature	Quarter ended 31-03-2019	Quarter ended 31-03-2018	Year ended 31-03-2019	Year ended 31-03-2018
HMCL Netherlands B.V.	Subsidiary	24.07	70.44	24.07	70.44
HMC MM Auto Ltd	Subsidiary	-	-	9.93	3.00
Hero Tech Center Germany GmbH	Subsidiary	19.37	-	19.57	-
Total (Rs in crores)		43.44	70.44	53.57	73.44
Hero Fincorp Limited	Associate	249.15	70.03	498.30	70.03
Ather Energy Private Limited	Associate	-	-	130.00	20.06
Total (Rs in crores)		249.15	70.03	628.30	90.09

- 6 The figures of the last quarter are the balancing figures between the audited figures in respect of full year and the unaudited published figures up to the third quarter ended December 31.
- 7 The Company has appealed against an income tax demand of Rs. 2336.71 crore (including interest) pertaining to re-assessment of Hero Investments Private Limited's ("HIPL") income for Financial Year 2010-11 received during previous quarter. The re-assessment was done despite full disclosure at the time of original assessment. The demand has been raised on the Company ("HMCL"), as HIPL got amalgamated with HMCL w.e.f. January 1, 2013. Further, the Company has deposited Rs 280 crores and obtained stay till final disposal of first appeal. Based on expert legal opinion, the order is not sustainable. As per the scheme of the amalgamation, the Company has an indemnity from the erstwhile promoters of HIPL against any liability in respect of period prior to amalgamation. Hence, the demand has no impact on the financials of the Company.
- 8 During the quarter and year ended 31 March 2019, 7,545 and 15,429 equity shares respectively of Rs. 2 each were issued and allotted under the Employee Incentive Scheme – 2014.
- 9 Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Group business activity fall within a single operating segment, namely automotive segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
- 10 The above results for the quarter and year ended March 31, 2019 have been reviewed and recommended by the Audit Committee meeting held on April 26, 2019 and approved by the Board of Directors in their meeting held on April 26, 2019. These results have been subjected to audit by the statutory auditors.
- 11 The above results of the Company are available on the Company's website www.heromotocorp.com and also on www.bseindia.com and www.nseindia.com

For and on behalf of the board



PAWAN MUNJAL

Chairman, Managing Director & CEO

DIN : 00004223

New Delhi
April 26, 2019

Hero MotoCorp Ltd.

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Statement of Assets and Liabilities

Rupees in crores

Particulars		Standalone		Consolidated	
		As at March 31, 2019 Audited	As at March 31, 2018 Audited	As at March 31, 2019 Audited	As at March 31, 2018 Audited
ASSETS					
1	Non-current assets				
	(a) Property, plant and equipment	4,477.53	4,485.89	4,792.50	4,771.39
	(b) Capital work-in-progress	360.67	203.78	384.85	239.02
	(c) Intangible assets	141.05	168.65	159.86	189.57
	(d) Intangible assets under development	181.19	114.61	187.97	116.46
	(e) Equity accounted investment in associates	-	-	1,705.89	1,159.63
	(f) Financial assets				
	(i) Investments	2,801.51	1,934.08	1,234.06	918.49
	(ii) Loans	59.96	45.68	60.12	45.85
	(iii) Others	-	-	33.82	-
	(g) Income tax assets (net)	839.26	379.26	855.62	394.51
	(n) Other non-current assets	664.38	558.67	676.46	559.58
	Total Non - Current Assets	9,525.55	7,890.62	10,091.15	8,394.50
2	Current assets				
	(a) Inventories	1,072.37	823.58	1,249.53	962.68
	(b) Financial assets				
	(i) Investments	3,167.10	5,591.12	3,173.88	5,591.12
	(ii) Trade receivables	2,821.57	1,520.18	2,745.11	1,426.97
	(iii) Cash and cash equivalents	40.68	34.38	208.12	130.61
	(iv) Bank balances other than (iii) above	95.78	106.96	95.78	106.96
	(v) Loans	25.03	27.56	25.08	28.50
	(vi) Others	653.89	539.37	654.19	543.28
	(c) Other current assets	239.22	205.03	261.52	212.11
	Total Current Assets	8,115.64	8,848.18	8,413.21	9,002.23
	Total Assets	17,641.19	16,738.80	18,504.36	17,396.73
EQUITY AND LIABILITIES					
1	Equity				
	(a) Equity Share capital	39.95	39.94	39.95	39.94
	(b) Other equity	12,817.17	11,728.94	13,080.46	11,931.52
	Total Equity attributable to owners of the Company	12,857.12	11,768.88	13,120.41	11,971.46
2	Non-controlling interests	-	-	116.11	93.21
	Total Equity	12,857.12	11,768.88	13,236.52	12,064.67
3	LIABILITIES				
	Non-current liabilities				
	(a) Financial liabilities-borrowings	-	-	124.84	149.63
	(b) Provisions	117.20	114.94	120.94	119.18
	(c) Deferred tax liabilities (net)	536.51	511.66	612.88	581.89
	Total Non - Current Liabilities	653.71	626.60	858.66	850.70
4	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	-	-	183.68	75.37
	(ii) Trade payables				
	Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,355.28	3,318.81	3,438.24	3,375.26
	(iii) Other financial liabilities	220.87	202.14	226.73	205.49
	(b) Other current liabilities	495.18	762.58	500.82	764.95
	(c) Provisions	59.03	59.79	59.71	60.29
	Total Current Liabilities	4,130.36	4,343.32	4,409.18	4,481.36
	Total Equity and Liabilities	17,641.19	16,738.80	18,504.36	17,396.73

AS

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April 26, 2019

Asst. Vice President, Listing Deptt.
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot C/1, G Block
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Scrip Code: HEROMOTOCO

The Secretary,
BSE Limited
25th Floor,
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Dalal Street,
MUMBAI - 400 001
Scrip Code: 500182


Sub.: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2019

Dear Sir,

Pursuant to SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declare that the Statutory Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants have issued an Audit Report with unmodified opinion on audited financial results of the Company (standalone & consolidated) for the quarter and year ended March 31, 2019.

Kindly take this declaration on your records.

For Hero MotoCorp Limited



Niranjana Gupta
Chief Financial Officer

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

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.

For more information, please visit:

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