



October 28, 2020

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: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Outcome of Board Meeting held on October 28, 2020

Dear Sirs,

The Board of Directors at its meeting held today, viz. October 28, 2020, has considered and approved the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2020. A copy of the said results along with the limited review report, is enclosed.

A press release issued in this regard is also enclosed.

The meeting of the Board of Directors commenced at 6.15 p.m. and concluded at 8.50 p.m.

Kindly take the aforesaid information on your records.

Thanking you,

For Hero MotoCorp Limited

(Neerja Sharma)
Company Secretary & Chief Compliance Officer

A.
Encl: As above

Hero MotoCorp Ltd.

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HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

New Delhi, October 28, 2020

**HERO MOTOCORP REVENUE RISES 23.7% IN Q2 FY'21,
WITH 300 BPS GAIN IN MARKET SHARE**

**DELIVERS EBITDA GROWTH OF 16.8% AND
PAT GROWTH OF 9.0%**

Highlights for Q2 FY'21 (July-September'20)

- **Volume - 18.22** Lacs units sold in Q2 FY'21 - a growth of 7.7% over the corresponding quarter in the previous fiscal
- **Net Revenue from operations** – Rs.9,367 Crore, a growth of 23.7% over the corresponding quarter in the previous fiscal
- **Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA)** for the Quarter stood at Rs. 1,286 cr (vs Rs 1101 Crs in Q2 FY'20) reflecting 13.7% EBITDA margin and a growth of 16.8%.
- **Profit Before Tax (PBT)** - Before exceptional item at Rs. 1,250 Crore (vs Rs 1098 Crs in Q2 FY'20)
- **Net Profit After Tax (PAT)** - Rs. 953 Crore (vs Rs 875 Crs in Q2 FY'20)

Hero MotoCorp, the world's largest two-wheeler manufacturer, today reported its financial performance for the second quarter (July-September 2020) of the FY' 2021.

The Company's Revenue from Operations for the quarter stood at Rs. 9,367 Crore (vs Rs. 7,571 Crs in Q2 FY20) and Profit After Tax (PAT) at Rs. 953 Crore (vs Rs. 875 Crs in Q2 FY20).

EBIDTA margin for the second quarter was at 13.7% as compared to 3.6% in the first quarter (April-June).

Consolidated Revenue and PAT stood at Rs. 9,473 Crore and Rs. 964 Crore respectively for the quarter.

The key earnings reflect a good performance based on improving economy and strong product line-up, combined with rationalization of expenses and extensive cash-preservation measures.

Mr. Niranjan Gupta, Chief Financial Officer (CFO), Hero MotoCorp, said *“The earnings in the second quarter of FY21 reflects a strong performance, signaling a gradual revival from the negative impact of the global pandemic. The recovery in demand to pre-Covid levels, credible resumption of supply chain and logistics, cost & cash management, along with judicious price increase, has helped deliver profitability.*

The challenging economic environment is headed for a recovery on the back of various initiatives by the government, especially those directed towards rural and semi-urban regions of the country.

Based on early estimates, we expect the momentum to continue into the festive season which has started well for us. To further drive the festive cheer we have launched four new variants across motorcycle and scooter segments. We have registered significant gains in market share in Q2 across products and geographies and expect to maintain the lead through our well-positioned product portfolio”.

Highlights for H1 FY'21 (April-September'20)	
Product Launch	<ul style="list-style-type: none"> Hero MotoCorp commenced the dispatches of its much-awaited motorcycle – the Hero Xtreme 160R. The Xtreme 160R further strengthens Hero MotoCorp’s presence in the premium motorcycle segment.
Strengthening of Leadership	<ul style="list-style-type: none"> Hero MotoCorp strengthened its leadership team. As part of this effort, Malo Le Masson has been appointed as Head of Strategy and Ravi Pisipaty as the Head of Plant Operations, while Mahesh Kaikini, has been appointed Chief Quality Officer. Ashutosh Varma has been appointed the new Head of National Sales
Investments	<ul style="list-style-type: none"> Hero MotoCorp made an additional investment of Rs. 84 Crore (US\$11million) in Ather Energy, taking up its shareholding in the Company to 34.58%, up from 31.27%. Hero MotoCorp has been a part of Ather’s growth story since 2016, when it first invested as a part of Series B funding.

Highlights for H1 FY'21 (April-September'20)	
<p>Customer Outreach Programs</p>	<ul style="list-style-type: none"> • Hero MotoCorp launched a new innovative initiative - Hero CoLabs – The Design Challenge, an ideal platform for enthusiasts, brand fans, students and professionals to showcase their creativity and design skills. This initiative is based on the two pillars of our mission - to collaborate and co-create. • Hero MotoCorp launched an integrated online sales platform – eSHOP. The website enables a seamless buying experience for the customers – completely digital. All the purchase related information and actions are built into the system, allowing customers to purchase their preferred motorcycle or scooter directly from the company website, in an easy and transparent manner.
<p>Strategic Sports Initiatives</p>	<ul style="list-style-type: none"> • Hero MotoSports Team Rally introduced a one-of-a-kind digital initiative - The Rally Life Navigator. An experiential boot-camp, the initiative introduced rally enthusiasts to the skill of rally-navigation and provided them with the essence of the exciting rally racing world, from the safety of their homes. • Hero MotoCorp announced the return of the Twenty20 cricket format in the 'New Normal' with the commencement of Hero Caribbean Premier League 2020. In a first for a cricket premier league, the matches were being played in stadiums without any spectators, with the objective of maintaining social distancing. • Hero MotoCorp became the first Indian company to sponsor a full-fledged professional golf event in Europe. Earlier known as the English Open, the marquee tournament is part of the European Tour's new 'UK Swing'.
<p>CSR Initiatives</p>	<ul style="list-style-type: none"> • Contributed Rs 100 Cr, along with other Hero Group companies, for COVID-19 Relief Work • Also distributed 15 Lakh+ meals, 21,000 ration kits, 37,201 litres Sanitizers, 33 Lakh masks and 34,000+ PPE Kits • 100 Hero scooters – Destini 125 & Maestro Edge 125 were handed over to the women police officers of Gorakhpur Police Department in presence of Shri Yogi Adityanath, Hon'ble Chief Minister of Uttar Pradesh • Donated 33 unique First Responder Vehicles (FRVs) to the government authorities of various states - Haryana, Rajasthan, Uttar Pradesh, Gujarat and Andhra Pradesh, Himachal Pradesh and Uttarakhand. These special and versatile vehicles help to reach out to patients in rural and remote areas and transfer them

Press Release

Highlights for H1 FY'21 (April-September'20)	
	to closest hospitals. The FRVs have been custom-built as an upgrade on powerful Xtreme 200R motorcycles.

For more information, please visit:

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

Press Contact:

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