

June 9, 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 June 9, 2020

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, 2020. A copy of duly signed audited financial results along with audit reports and declaration in respect of audit report with unmodified opinion under Regulation 33 of Listing Regulations, are enclosed.

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

2. Convening of 37th Annual General Meeting (AGM) of the Company on Wednesday, August 12, 2020.
3. Recommendation of final dividend subject to approval of members @ 1250% viz., INR 25 per equity share of INR 2/- each for the financial year 2019-20. The dividend, if declared at the ensuing AGM, will be paid by September 11, 2020.
4. Pursuant to Regulation 42 of Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Monday, August 3, 2020 to Wednesday, August 12, 2020 (both days inclusive) for the purpose of 37th 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	Monday, August 3, 2020	Wednesday, August 12, 2020	Not applicable	37 th AGM and final dividend (if declared at AGM)

e

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase -II, New Delhi - 110070, India
Tel. +91-11- 46044220, Fax +91-11- 46044399
HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

The meeting of the Board of Directors commenced at 5:15 p.m. and concluded at 8:15 p.m.

Kindly take the aforesaid information on your records.

Thanking you,

For Hero MotoCorp Limited



(Neerja Sharma)
Company Secretary & Chief Compliance Officer

Encl: As above

New Delhi, June 09, 2020**HERO MOTOCORP REPORTS REVENUE OF RS. 28,836
CRORE IN FY'20 (APR'19-MAR'20)****PROFIT AFTER TAX (PAT) AT RS. 3,633 CRORE FOR THE
FISCAL (FY'20)****DIVIDEND AT 4500% (INCLUDING INTERIM DIVIDEND
OF 3250 %) FOR FY'20**

Highlights Q4 FY'20 (Jan-Mar '20)	Highlights FY'20 (Apr'19-Mar'20)
– Sales of 13.23 Lacs two-wheeler units during the quarter – Revenue from Operations: Rs. 6,238 Crore (vs. Rs. 7,885 Cr. of Q4 FY'19) – Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) stood at Rs. 660 Crore; reflecting 10.6% EBITDA margin (vs. 13.6 % for Q4 FY'19) – Profit After Tax (PAT) stands at Rs. 621 Crore (vs Rs. 730 Cr in Q4 - FY'19)	– Sales of 63.98 Lacs two-wheeler units in FY'20 – Revenue from Operations: Rs.28,836 Crore (vs. Rs. 33,651 Cr. in FY'19) – Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) stood at Rs. 3,958 Crore; reflecting 13.7% EBITDA margin (vs. 14.7 % for the corresponding period last year) – Profit After Tax (PAT) stands at Rs. 3,633 Crore (vs Rs. 3,385 Cr. In FY 19)

“The FY'20 was a challenging year for the auto industry globally, and yet we at Hero MotoCorp had some positive takeaways from the year. Be it strengthening our presence in the premium motorcycle and scooter segments or swiftly transforming to the BS-VI emission norms, our teams ensured that we continue to strengthen the brand core in a sluggish market. We ended the year with a standout showcase of our technology and the future roadmap at Hero World 2020.

“While the COVID-19 pandemic has pushed several timelines, we have successfully navigated through the unprecedented times with business continuity. As we now rapidly scale-up operations post the lockdown, it will be critical that the industry receives support from all quarters.

Press Release

"As businesses and governments continue to learn and adapt to this evolving situation, strategic measures are needed to rapidly boost the customer sentiment and bring vitality to the market through focused economic measures."

Dr. Pawan Munjal
Chairman & CEO, Hero MotoCorp

Hero MotoCorp, the world's largest manufacturer of scooters and motorcycles, today reported its financial performance for the fourth quarter (January – March '20) of the financial year 2020 (FY'20).

The Company's Revenue from Operations for the quarter stood at Rs. 6,238 Crore vs Rs. 7,885 cr in Q4 FY'19 and Profit after Tax (PAT) at Rs. 621 Crore vs Rs. 730 cr in Q4 FY'19. The EBITDA margin for the quarter stood at 10.6%.

Revenue and EBITDA for the quarter was impacted due to lockdown and one off items. Excluding the same, Revenue would have been Rs 7,403 cr, at underlying EBITDA margin of 13.5%

Consolidated Revenue and PAT stood at Rs. 6,334 Crore and Rs. 614 cr respectively for the quarter.

The Company declared a final dividend of Rs. 25 per share which together with the interim dividend of Rs 65 per share aggregates to Rs. 90 per share.

Mr. Niranjan Gupta, Chief Financial Officer (CFO), Hero MotoCorp, said "As we march towards rapid recovery from lockdown, we have taken several measures towards saving cost, improve productivity of spends, and conserve cash. We have rationalized capex spends for the financial year by half, doubled target for the Leap-II program, and launched an initiative to improve the productivity of our overheads. All these initiatives, coupled with new launches and innovative digital solution for sales and marketing, will help us to tackle the uncertainties caused by the pandemic. We will continue to monitor our plans, and stay prepared dynamically to do course correction if and when required."

Highlights of the Financial Year (April'19 – March'20)

New Product Showcase	– Reinforced presence in the premium segment with concurrent launch of five new brands – XPulse 200, XPulse 200T, Xtreme 200S motorcycles and Maestro Edge 125, Pleasure+ scooters
Technology Showcase	– Showcased BS-VI line up and launched Hero Xtreme 160R at Hero World 2020, unveiling the vision of mobility, innovation & technology – Upgraded the portfolio to the superior BS-VI emission norms much ahead of the deadline

	– Launched over 10 new BS-VI products including the country's first BS-VI motorcycle – Launched 'Hero Connect' - a cloud-based solution for smart riding experience
Production Milestones	– The Haridwar manufacturing plant achieved the significant milestone of surpassing 25 million units in cumulative production – Started operations at its eighth manufacturing facility at Chittoor in Andhra Pradesh
Customer Outreach Programs	– Hosted XTracks – Live The Thrill; an adventure riding experience with Xpulse200 in ten cities – Delhi/NCR, Chennai, Bengaluru, Mumbai, Kolkata, Lucknow, Pune, Kochi, Guwahati & Chandigarh – Commenced home delivery of two-wheelers, setting new standards in customer service – Hosted the fifth season of Hero Campus Challenge engaging with over 32,000 students – Organized countrywide mega service carnival offering exclusive sale, service and exchange schemes for customers
Global Business	– Appointed a new distributor in Peru – Launched the XPulse 200 across Asia and South America to huge success – Appointed Yerry Mina, professional Colombian footballer as new 'Brand Ambassador'
Strategic Sports Initiatives	– Extended title sponsorship of one of the oldest rallies in the country - The Sjoba Rally – Hero MotoSports registered its maiden win of the season with a victory at the Pan Africa Rally 2019 – Partnered with Lex Sportel for broadcasting Dakar Rally in India for the first time – Felicitated 18 winners of Khel Mahakumbh in Uttarakhand with the new Destini 125 to promote sports and sportspeople in India
CSR Initiatives	– Contributed Rs 100 Cr, along with other Hero Group companies, for COVID-19 Relief Work – Inaugurated Training Centers in New Delhi and Nellore, Hyderabad in a relentless drive to foster skilling and employability amongst Indian youth – Set up first Training Center of Excellence for women in Ambala to build key skill sets for opportunities in automotive industry

Press Release

	– Introduced special benefits in the flood affected regions of Kerala, North Karnataka & South Maharashtra
Awards and Recognition	– The XPulse 200 • Indian motorcycle of the Year (IMOTY) • Bike of the Year (up to 200cc) and two-wheeler of the year at Bike India Awards • Tourer of the Year (up to 250cc) at Flywheel auto awards • Motorcycle of the Year at Exhibit Auto Tech Awards • Commuter Bike of the Year at Jagran Hitech Awards – Maestro Edge 125 • Scooter of the Year at Autocar India Awards • Scooter of the Year at Bike India Awards

For more information:

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

Press Contact:

corporate.communication@heromotocorp.com