

August 13, 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 August 13, 2020

Dear Sirs,

The Board of Directors at its meeting held today, viz. August 13, 2020, has considered and approved the following matters:

1. The unaudited standalone and consolidated financial results for the quarter ended June 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.

2. Appointment of Air Chief Marshal (Retd.) Birender Singh Dhanoa as an Additional and Independent Director, with effect from October 1, 2020, for a tenure of five years. In this regard, we wish to confirm that Mr. Dhanoa is not disqualified/debarred from being appointed to the office of Director by virtue of any order of SEBI or any such other 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 6:15 p.m. and concluded at 9:00 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

BSR & Co. LLP

Chartered Accountants

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

Telephone: +91 124 7191000
Fax: +91 124 235 8613

To
Board of Directors of Hero MotoCorp Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Hero MotoCorp Limited (the "Company") for the quarter ended 30 June 2020 (the "Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 101248W/ W-100022


Manish Gupta
Partner

Membership No.: 095037
UDIN : 20095037AAAA CH 5360

Place: New Delhi
Date : 13 August 2020

BSR & Co. is a partnership firm with Registration No. BA011223 converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAR-81811 with effect from October 14, 2013)

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalaxmi
Mumbai - 400 011



HERO MOTOCORP LIMITED

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2020

(Rupees in Crore)

	Quarter ended			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Un-Audited	Audited (Refer Note - 4)	Un-Audited	Audited
1	No. of Two wheelers sold (In Lacs)			
	5.65	13.23	18.43	63.98
2	Income			
	2,971.54	6,238.39	8,030.27	28,836.09
	148.46	169.47	218.83	778.34
	Total Income			
	3,120.00	6,407.86	8,249.10	29,614.43
3	Expenses			
	1,871.45	4,059.92	5,671.74	19,867.19
	222.48	260.03	(79.82)	(169.78)
	382.37	435.42	467.67	1,841.70
	6.26	4.06	4.37	22.02
	170.76	174.70	236.10	817.96
	387.19	823.14	812.69	3,339.02
	Total expenses			
	3,040.51	5,757.27	7,112.75	25,718.11
4	Profit before exceptional item and tax (2-3)			
	79.49	650.59	1,136.35	3,896.32
5	Exceptional item			
	-	-	737.48	737.48
	-	-	-	(60.11)
6	Profit before tax (4+5)			
	79.49	650.59	1,873.83	4,573.69
7	Tax expense			
	15.80	68.03	623.72	1,084.11
	2.38	(38.15)	(7.23)	(143.68)
	Total Tax Expense			
	18.18	29.88	616.49	940.43
8	Profit after tax (6-7)			
	61.31	620.71	1,257.34	3,633.26
9	Other comprehensive income /(expense) [net of tax]			
	(8.34)	(4.69)	(7.85)	(31.78)
	-	-	-	-
10	Total comprehensive income (8+9)			
	52.97	616.02	1,249.49	3,601.48
11	Paid-up equity share capital			
	39.95	39.95	39.95	39.95
	2.00	2.00	2.00	2.00
12	Total Reserves			
				14,096.45
13	Earning per equity share on profit after tax (face value Rs. 2/- each) [In Rupees]			
	3.07	31.08	62.95	181.91
	3.07	31.08	62.95	181.91

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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



Notes:-

- 1 The above unaudited standalone financial results for the quarter ended June 30, 2020 have been reviewed and recommended by the Audit Committee meeting held on August 13, 2020 and approved by the Board of Directors in their meeting held on August 13, 2020. These results have been subjected to limited review by the statutory auditors.
- 2 Subsequent to the quarter ended June 30, 2020, the Company has invested Rs. 84.00 crores as part of capital contribution in associate company i.e. Ather Energy Private Limited taking cumulative investment to Rs. 414.58 crores.
- 3 During the quarter ended 30 June 2020, 1,674 equity shares of Rs. 2 each were issued and allotted under the Employee Incentive Scheme - 2014.
- 4 The figures for the quarter ended 31 March 2020 are the balancing figures between the audited figures in respect of full financial year and the unaudited published year to date figures up to the quarter ended December 31, 2019, which were subjected to limited review.
- 5 Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a single operating segment, namely automotive segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
- 6 The Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India. The operations have gradually resumed during the quarter with requisite precautions in place. Since the situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 7 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

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d

New Delhi
August 13, 2020

For and on behalf of the board

PAWAN MUNJAL
Chairman, Managing Director & CEO
DIN : 00004223

Hero MotoCorp Ltd.

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Chartered Accountants

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DLF Cyber City, Phase-II
Gurugram - 122 002, India

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Fax: +91 124 235 8613

To
Board of Directors of Hero MotoCorp Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Hero MotoCorp Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30 June 2020 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries

- HMC MM Auto Limited;
- 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.

BSR & Co. is partnership firm with Registration No. BA012291 converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAR-B181) with effect from October 14, 2013

Registered Office:
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Mumbai - 400 011

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information/ financial results of five subsidiaries included in the Statement, whose interim financial information/ financial results reflect total revenues of Rs 110.56 crores (before consolidation adjustment), total net profit after tax of Rs. 0.02 crores (before consolidation adjustment) and total comprehensive income of Rs. 0.02 crores (before consolidation adjustment), for the quarter ended 30 June 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 13.95 crores (before consolidation adjustment) and total comprehensive loss of Rs. 13.95 crores (before consolidation adjustment) for the quarter ended 30 June 2020, as considered in the Statement, in respect of one associate, whose interim financial information has not been reviewed by us. These interim financial information/ financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

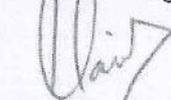
Certain of these subsidiaries are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their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

Our conclusion on the Statement is not modified in respect of the above matters.

For BSR & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 101248W/ W-100022



Manish Gupta

Partner

Membership No.: 095037

UDIN: 20095037A AAA CI4650

Place: New Delhi

Date : 13 August 2020



HERO MOTOCORP LIMITED

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2020

(Rupees in Crore)

		Quarter ended			Year ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Un-audited	Audited (Refer Note - 4)	Un-audited	Audited
1	Income				
	[a] Revenue from operations	2,969.08	6,333.89	8,185.97	29,255.32
	[b] Other income	150.14	157.03	224.44	730.56
	Total income	3,119.22	6,490.92	8,410.41	29,985.88
2	Expenses				
	[a] Cost of materials consumed	1,895.78	4,097.20	5,711.18	20,004.29
	[b] Change in inventories of finished goods and work-in-progress	165.51	221.35	(25.92)	(173.34)
	[c] Excise duty on sales	-	0.38	0.31	1.35
	[d] Employees benefits expense	392.78	447.66	482.69	1,889.32
	[e] Finance costs	12.19	10.13	10.98	46.64
	[f] Depreciation and amortisation expense	178.54	182.62	242.46	845.76
	[g] Other expenses	397.95	881.39	844.59	3,472.78
	Total expenses	3,042.75	5,840.73	7,266.29	26,086.80
3	Profit from ordinary activities before share of Profit / (Loss) of associates, exceptional items and tax (1-2)	76.47	650.19	1,144.12	3,899.08
4	Profit/ (loss) from associates				
	Share in net profit / (loss) of associates	1.40	(12.66)	8.29	34.63
5	Profit from ordinary activities, before exceptional items and tax	77.87	637.53	1,152.41	3,933.71
6	Exceptional items				
	Income	-	-	737.48	737.48
	Expense	-	-	-	(60.11)
7	Profit before tax (5+6)	77.87	637.53	1,889.89	4,611.08
8	Tax expense				
	Current tax	17.16	70.41	628.95	1,096.79
	Deferred tax	2.91	(46.69)	4.25	(145.12)
	Total tax expense	20.09	23.72	633.20	951.67
9	Net Profit after tax (7-8)	57.78	613.81	1,256.69	3,659.41
10	Other comprehensive income / (expense) (net of tax)				
	Items that will not be reclassified to profit or loss	(8.46)	(4.84)	(8.09)	(32.46)
	Items that will be reclassified to profit or loss	3.95	7.45	(3.62)	14.17
11	Total comprehensive income (9+10)	53.27	616.42	1,244.98	3,641.12
12	Net Profit / (loss) attributable to				
	a) Owners of the Company	59.14	604.63	1,252.22	3,638.11
	b) Non controlling interest	(1.36)	9.18	4.47	21.30
13	Other comprehensive income attributable to				
	a) Owners of the Company	(5.70)	(0.23)	(10.12)	(23.61)
	b) Non controlling interest	1.19	2.84	(1.59)	5.32
14	Total comprehensive income attributable to				
	a) Owners of the Company	53.44	604.40	1,242.10	3,614.50
	b) Non controlling interest	(0.17)	12.02	2.88	26.62
15	Paid-up equity share capital	39.95	39.95	39.95	39.95
	Face value of the share (In Rupees)	2.00	2.00	2.00	2.00
16	Total Reserves				14,366.33
17	Basic and diluted earning per equity share (face value Rs. 2/- each)(In Rupees)				
	Basic	2.96	30.27	62.92	182.15
	Diluted	2.96	30.27	62.92	182.15

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Hero MotoCorp Ltd.

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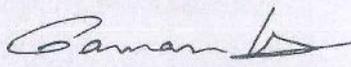
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HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

Notes:-

- 1 The above unaudited consolidated financial results for the quarter ended June 30, 2020 have been reviewed and recommended by the Audit Committee meeting held on August 13, 2020 and approved by the Board of Directors in their meeting held on August 13, 2020. These results have been subjected to limited review by the statutory auditors.
- 2 Subsequent to the quarter ended June 30, 2020, the Company has invested Rs. 84.00 crores as part of capital contribution in associate company i.e. Ather Energy Private Limited taking cumulative investment to Rs. 414.58 crores.
- 3 During the quarter ended 30 June 2020, 1,674 equity shares of Rs. 2 each were issued and allotted under the Employee Incentive Scheme - 2014.
- 4 The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of full financial year and the unaudited published year to date figures up to the quarter ended December 31, 2019, which were subjected to limited review.
- 5 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.
- 6 Particulars of subsidiaries and associates as on June 30, 2020
 - a) Subsidiaries (held directly) - HMCL Netherlands B.V., HMC MM Auto Limited, HMCL Americas Inc., Hero TechCenter Germany GmbH
 - b) Subsidiaries (held indirectly) - HMCL Colombia S.A.S., HMCL Niloy Bangladesh Limited (subsidiaries of HMCL Netherlands B.V.)
 - c) Associates - Hero FinCorp Limited and Ather Energy Private Limited
- 7 The Group's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown in various geographies. The operations have gradually resumed during the quarter with requisite precautions in place. Since the situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Group and take necessary measures to address the situation.
- 8 The above consolidated financial results of the Group 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
August 13, 2020

 **Hero MotoCorp Ltd.**

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HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

New Delhi, August 13, 2020

HERO MOTOCORP DELIVERS PROFIT OF Rs. 61 CRORE WITH JUST 40 OPERATING DAYS IN Q1 OF FY'21 DUE TO LOCKDOWN

Highlights for Q1'21 (April-June '20)

- 5.65 Lacs units sold in Q1'21 (April-June'20)
- Market share for the Q1'21 at 34.6%, a gain of 333 bps on y/y basis
- Net Revenue from operations – Rs. 2,972 Cr.
- Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) for the Quarter stood at Rs. 108 Cr.
- Profit Before Tax (PBT) - Rs. 79 Cr.
- Profit After Tax (PAT) - Rs. 61 Cr.

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

The Company reported an EBITDA of Rs. 108 Cr. and PAT of Rs. 61 Cr. for Q1, recording significant volume market share gains of 333 bps. Delivering a positive bottom line, despite only 25% capacity utilization, reflects the resilience of the portfolio and ability to optimize costs and improve productivity.

The financial results are not comparable with corresponding quarter and not a reflection of underlying performance, as the quarter was impacted by lockdown for most parts of the three months' period. The reported EBIDTA margins were at 3.6 %; excluding the fixed cost for the lockdown period, the EBIDTA margins for the Quarter would have been 12 %.

Consolidated Revenue from operations and PAT stood at Rs. 2,969 Cr. and Rs. 58 Cr. respectively for the quarter.

Hero MotoCorp sold a total of **5.65 Lacs units** of motorcycles and scooters in the first quarter of Financial Year (April-June) 2020-21. Sequential monthly sales of the Company kept improving during the quarter as markets in several parts of the country gradually re-opened, thereby leading the revival of the domestic two-wheeler sector.

Mr. Niranjana Gupta, Chief Financial Officer (CFO), Hero MotoCorp, said *“The Covid-19 period has been an unprecedented challenge for the automotive industry, as indeed for several other sectors and economies around the world. Hero MotoCorp was quick to begin work on cost control and efficiencies that enabled us to limit the impact of the unprecedented times during the first quarter of the financial year. Cash conservation efforts and rationalization of expenses, along with productivity enhancement measures, have helped us pass through the uncertain period as we now enter the phase of rapid recovery and return of demand. We are already seeing green shoots, and expect them to sustain and get stronger as we move towards the festive season. Our July month sales were more than 95% of pre-covid sales and we do see positive trend moving forward”*

With strict safety measures and protocols in place, about 95% of the customer touch points of Hero MotoCorp are fully operational and the company’s eight production facilities - six in India and two in global markets have resumed manufacturing.

Highlights for Q1’21 (April-June 2020)	
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 Team	<ul style="list-style-type: none"> Hero MotoCorp further strengthened its leadership team. As part of this effort, Rajat Bhargava has been appointed as the Chief of Staff in the office of Chairman and CEO, Dr. Pawan Munjal. 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. These changes are effective from October 1, 2020.
Strategic 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.
Customer Outreach Programs	<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 our mission philosophy to Create, Collaborate and Inspire.

	<ul style="list-style-type: none"> • 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>CSR Initiatives</p>	<ul style="list-style-type: none"> • Contributed Rs 100 Cr, along with other Hero Group companies, for COVID-19 Relief Work • Distributed 14 lakhs meals, 37,000 litres of sanitizers, 30 lakhs face masks and 15,000 PPE kits to Government Hospitals, Police Department and other agencies • 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 • First-responder vehicles were presented to authorities at the Community Health Centres in Neemrana and Mundawar, in the Alwar district of Rajasthan and to the Civil Hospital in Gurugram in Haryana. These unique and utilitarian vehicles will be useful for reaching out to patients in rural and remote areas and comfortably moving them to the nearest hospitals.
<p>Strategic Sports Initiatives</p>	<ul style="list-style-type: none"> • With the just concluded Hero Cup in Birmingham, 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 'Golf Swing'. • 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.

For more information, please visit:

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

Press Contact:

corporate.communication@heromotocorp.com

S.No	Particulars	Disclosures
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment & term of appointment	Air Chief Marshal (Retd.) Birender Singh Dhanoa 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, 2013 and 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 October 1, 2020.
3	Brief profile	<p>Air Chief Marshal (Retd.) Dhanoa, is an alumnus of St. George's College, Mussoorie, where he studied from 1968 to 1969. He, thereafter, moved to Rashtriya Indian Military College, Dehradun in August 1969 and after completion of higher secondary, got selected and joined NDA in June 1974. He later graduated from Jawaharlal Nehru University in 1977 and went to the Elementary Flying School, Bidar and completed the All Purpose Flying Instructors Course and Flying Instructors Category A2 Course in 1987. He then did his M. Sc. Defence Studies from Madras University and attended a Defence Services Staff College Course in 1991.</p> <p>He has an illustrious career with Indian Air Force and has served at various ranks. He served as the Air Officer Commanding-in-Chief of South Western Air Command before taking over as the Vice Chief of Air Staff (VCAS) in May 2015. He served as the 25th Chief of the Indian Air Force (IAF) from January 1, 2017 to September 30, 2019 and led the IAF when it executed air strikes over Balakot in Pakistan in February 2019.</p> <p>He has been awarded with the Param Vishisht Seva Medal in 2016, Ati Vishisht Seva Medal in 2015, Yudh Seva Medal 1999 and Vayu Sena Medal in 1999. Amongst various other achievements, he was also awarded as the most decorated Air Force unit for demonstrating excellent leadership during Kargil conflict.</p>
4	Disclosure of relationships between directors	Mr. Dhanoa is not related to any Director of the Company.

