

April 5, 2023

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**  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001  
Scrip Code: 500182

**Sub: Press Release**

Dear Sir(s),

Please find enclosed herewith a copy of the Press Release being issued by the Company.

Kindly place the same on your records.

Thanking you,

**For Hero MotoCorp Limited**

**Dhiraj Kapoor**  
**Company Secretary & Compliance Officer**

Encl: As above

**Hero MotoCorp Ltd.**

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www.heromotocorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J



Press Release

**New Delhi, April 5, 2023**

## **HERO MOTOCORP LAUNCHES VRS FOR STAFF**

In keeping with the objective of building a robust organization in a rapidly evolving dynamic environment while retaining employee welfare at its core, Hero MotoCorp Ltd, the world's largest manufacturer of motorcycles and scooters, today launched a voluntary retirement scheme (VRS) for its staff.

The VRS has been designed in line with the vision to make the organization agile and 'future-ready', consolidating roles and reducing layers to increase empowerment and agility. We expect this to improve efficiency within the Company through a lean and more productive organization.

Applicable to all staff members, the VRS offers a generous package that includes – among other benefits - a one-time lump-sum amount, variable pay, gifts, medical coverage, retention of company car, relocation assistance, career support etc.

The general consumer sentiment is improving, as reflected in the sales performance in the month of March. The constructive policies of the government and the social sector reforms have given a further boost to the demand scenario and the two-wheeler industry expects these factors to contribute towards a double-digit growth in this financial year.

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*For more information, please visit:*

*[www.heromotocorp.com](http://www.heromotocorp.com) | FB: /HeroMotoCorpIndia | Twitter: @HeroMotoCorp*

*Press Contact:*

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