

July 25, 2018

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)

Re.: Outcome of Board Meeting held on July 25, 2018

Dear Sirs,

The Board of Directors at its meeting held today, viz July 25, 2018, has considered and approved the following matters:

1. The unaudited financial results for the quarter ended June 30, 2018. A copy of the said results and limited review report is enclosed.

Press Release being issued by the Company in this regard, is also enclosed.

2. Investment of INR 130,00,04,640 (Rupees One Hundred and Thirty Crore, Four Thousand, Six Hundred and Forty only) through CCDs (Compulsorily Convertible Debentures) in Ather Energy Private Limited. The investment is subject to execution of definitive documents and completion of certain conditions customary to a transaction of this nature. The disclosure pursuant to Regulation 30 of the captioned SEBI Regulations is enclosed.
3. Participation in the Rights issue of Hero FinCorp Limited ("HFCL"). The existing shareholding (viz 41.03%) of the Company in HFCL will only change, if other shareholders do not subscribe in full, in the Rights issue. The detailed disclosure as required under Regulation 30 will be made, if required, post closure of Rights issue of HFCL.

The meeting of the Board of Directors commenced at 1.30 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

Encl: a/a.

Hero MotoCorp Ltd.

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HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J



New Delhi, July 25, 2018

**HERO MOTOCORP REGISTERS HIGHEST-EVER QUARTERLY
SALES OF 2.1 MILLION UNITS IN Q1 FY '19**

**REPORTS REVENUE OF RS 8810 CRORE;
PAT OF RS 909 CRORE**

- Record Quarterly Sales – 2,106,629 units in Q1 FY'19, registering a strong double-digit growth of 13.6%
- Revenue (adjusted for excise in previous quarter) growth of 10.4%, with EBITDA margin of 15.6%
- Seven lakh plus sales in two consecutive months of Q1: May 2018 (706,365 units) and June 2018 (706,242)

“At Hero MotoCorp, we are constantly striving to build a green and sustainable planet with our state-of-the-art, world-class manufacturing facilities and a range of technologically-superior and eco-friendly motorcycles and scooters. Fostering the spirit of innovation is now a way of life within the entire organization. Our record sales performances, quarter after quarter, have been a reflection of all these initiatives that we have undertaken at Hero MotoCorp. It is in keeping with our commitment to shape a better future that we are also developing smart and connected two-wheelers.”

“The Indian economy continues to grow in the face of global headwinds from several fronts. However, the industry has been adversely impacted by the volatility in commodity prices driven by global trends. Despite these challenges, the industry will maintain the growth momentum during the rest of the fiscal, with consumption expected to remain high on the back of a normal monsoon and the upcoming festive season. At Hero MotoCorp, we are geared up to ride the positive momentum with new premium motorcycles and scooters, lined up for launch in the coming months.”

Pawan Munjal
Chairman, Managing Director & CEO, Hero MotoCorp

Continuing its strong sales growth momentum and further augmenting its market leadership, **Hero MotoCorp**, the world's largest single two-wheeler manufacturer, has registered the **highest-ever quarterly sales of 2,106,629 units** in the first quarter of the fiscal (April-June 2018).

The record sales translate to a **robust 13.6% growth** over the corresponding period of the previous fiscal, when the Company sold 1,853,647 units (Q1 FY '18).

The Company reported Revenue from operations of Rs. 8,810 Crore, as compared to Rs 7,981 Crore (Net of excise duty of Rs 641 Crore) in the corresponding Quarter last year (April-June 2017). EBITDA margin stood at 15.6% vs 16.2% in Q1 of last year. Profit after tax (PAT) for the quarter stood at Rs. 909 Crore vs. Rs 914 Crore in the corresponding Quarter last year (April-June 2017).

EBITDA margin was impacted by commodity costs, although offset to a large extent by pricing and continuing cost management. The impact on the PAT in the Quarter has been on account of the tax benefits coming to an end in Q4 FY'18 at the Company's manufacturing facility at Haridwar.

For more information:

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

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