

February 04, 2025

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.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir(s),

Pursuant to the provisions of Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform that the Company has received two orders on February 03, 2025, from the Additional Commissioner, Central Goods and Services Tax, Alwar, Rajasthan.

Based on the Company's assessment, the tax demand is not maintainable in law under both the orders. Accordingly, the Company shall take appropriate steps including filing of Appeals.

The relevant details of the above said orders as required under Regulation 30 of the Listing Regulations, are attached herewith as Annexure-I.

This is submitted for your information and records.

Thanking you,

For Hero MotoCorp Ltd.

Dhiraj Kapoor
Company Secretary & Compliance Officer

Encl. as above

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
Email: corporate.communication@heromotocorp.com
www.heromotocorp.com CIN: L35911DL1984PLC017354



A. Order in Original from Additional Commissioner, Central Goods and Services Tax, Alwar, Rajasthan

Sr. No.	Particulars	Description
1	Name of the authority	Additional Commissioner, Central Goods and Services Tax, Alwar, Rajasthan.
2	Nature and details of the action(s) taken, initiated or order(s) passed	The Company has received an order from the Additional Commissioner, Central Goods and Services Tax, Alwar, Rajasthan imposing a penalty of INR 456.06 crore under Section 74 of the Central Goods and Service Tax Act, 2017 along with an equivalent amount of GST and applicable interest thereon by disputing the tax rates on the parts and accessories supplied by the Company during the period July 2017 to March 2024.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	February 03, 2025
4	Details of the violation(s)/ contravention(s) committed or alleged to be committed;	The Company has rightly classified the parts and accessories following the General Rules of Interpretation (GRI Rules), relevant sections' notes, chapter notes, HSN (Harmonised System of Nomenclature) Explanatory notes which are squarely covered in many Apex court's judgements. Therefore, the tax demand is not maintainable in law. However, the tax department has disputed the classification followed by the Company.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Company believes that it has a strong case on merits and based on the Company's assessment, the tax demand is not maintainable in law. Accordingly, the Company shall take appropriate steps including filing of an appeal before the appellate authority within the stipulated time. Therefore, there is no material impact on financials, operations or other activities of the Company.

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B. Order in Original from Additional Commissioner, Central Goods and Services Tax, Alwar, Rajasthan

Sr. No.	Particulars	Description
1	Name of the authority	Addl. Commissioner, Central Goods and Services Tax, Alwar, Rajasthan.
2	Nature and details of the action(s) taken, initiated or order(s) passed	The Company has received an order from the Additional Commissioner, Central Goods and Services Tax, Alwar, Rajasthan imposing a penalty of INR 8.5 crore under Section 74 of the Central Goods and Service Tax Act, 2017 along with an equivalent amount of GST and applicable interest thereon by disputing the tax rates on the parts supplied by the Company for after-sales during the period July 2017 to March 2021.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	February 03, 2025
4	Details of the violation(s)/ contravention(s) committed or alleged to be committed;	The Company has rightly classified the parts following the General Rules of Interpretation (GRI Rules), relevant sections' notes, chapter notes, HSN (Harmonised System of Nomenclature) Explanatory notes which are squarely covered in many Apex court's judgements. Therefore, tax demand is not maintainable in law. However, the tax department has disputed the classification followed by the Company.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Company believes that it has a strong case on merits and based on the Company's assessment, the tax demand is not maintainable in law. Accordingly, the Company shall take appropriate steps including filing of an Appeal before the appellate authority within stipulated time. Therefore, there is no material impact on financials, operations or other activities of the Company.

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