

July 25, 2024

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

Dear Sir/Ma’am,

Pursuant to the provisions of Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that the Company has received today, an order dated July 24, 2024, from the Income Tax Appellate Tribunal, Delhi Bench (“ITAT”). The said matter was earlier reported by the Company on January 31, 2019.

The ITAT has pronounced the above mentioned order in favour of Hero MotoCorp Ltd., pursuant to which it has disposed-off an income tax demand of Rs. 2,336.71 crore which was earlier raised by the Income Tax Department.

The details of the above said order as required under Regulation 30 of the Listing Regulations, is attached herewith as **Annexure**.

This is for your information and further dissemination.

**For Hero MotoCorp Limited**

**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 PAN: AAACH0812J



**Annexure**

1.	The details of any change in the status and / or any development in relation to such proceedings	<p>The Company had filed an appeal against an income tax order demanding an amount of Rs. 2,336.71 crore for the Assessment Year 2011-12. The said demand pertained to re-assessment proceedings. The re-assessment was done notwithstanding the fact that full disclosure had been made at the time of original assessment.</p> <p>The ITAT while hearing the appeal of the Company pronounced an order in favour of the Company on the issues pertaining to: (i) validity of the reassessment and (ii) Addition u/s 28(iv) of the Income Tax Act, 1961.</p> <p>Consequent to the above, the entire demand of Rs. 2,336.71 crore has been quashed.</p>
2.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not Applicable
3.	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	Not Applicable

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