

January 22, 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: 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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New Delhi/Kathmandu, January 22, 2024

## **HERO MOTOCORP REINVIGORATES OPERATIONS IN NEPAL**

### **PARTNERS WITH CG MOTORS AS DISTRIBUTOR**

### **SETS-UP STATE-OF-THE-ART GREENFIELD FACILITY FOR ASSEMBLING PRODUCTS**

Building on its vision to provide world-class experience and products to its customers across the globe, **Hero MotoCorp**, the world's largest manufacturer of motorcycles and scooters, has appointed the diversified **CG Motors as its distributor** in Nepal.

Hero MotoCorp forayed into Nepal in 2014 and over the years has established itself as a leading player in the country, with overwhelming response for its iconic brands such as the Super Splendor and Xpulse 200 motorcycles. Nepal is one of the key markets for the company in Asia.

The Chaudhary Group (CG), a prominent leader in Nepal's business landscape, operates an expansive network of over 160 companies and 123 brands worldwide, backed by a dedicated team of more than 15,000 employees. The group's operations include the Fast-Moving Consumer Goods (FMCG) industry, Financial Services, Energy & Infrastructure development, Hospitality sector, and cutting-edge Electronics sector. The Chaudhary Group continuously showcases its commitment to innovation and excellence across various fields.

Hero MotoCorp and CG Motors will set-up a state-of-the-art greenfield facility for assembling products in Nepal. This reflects the company's commitment to the country, as the operations will bring new investments and create job opportunities. The facility will be located in Nawalpur district and have a capacity of 75,000 units per annum. Operations will begin from March 2024.

Commenting on the collaboration, **Sanjay Bhan, Head – Global Business, Hero MotoCorp** said, *"We are excited to partner with the Chaudhary Group in Nepal. With their vast expertise and diversified business knowledge, Chaudhary Group will provide an enormous fillip to our operations here. Nepal is an extremely important market for us and it is our continuous endeavor to provide the best products, services and experiences to our customers here. In the near future, we plan to further strengthen our operations across the country and introduce a slew of new products that will excite the market. We are confident of expanding our presence in the market with our new partner and look forward to solidifying this collaboration."*

**Nirvana Chaudhary, Managing Director, Chaudhary Group** said, *"We are thrilled to announce our collaboration with Hero MotoCorp, who are globally recognized as the leading manufacturer of motorcycles and scooters. This partnership marks CG Motors' ambitious re-entry into the automotive market, leveraging Hero MotoCorp's renowned products and services. Our deep understanding of the local market dynamics will be instrumental in driving business growth. We look forward to the establishment of a cutting-edge assembly unit, confident that this alliance will significantly strengthen and redefine the brand's presence in the country."*

Hero MotoCorp's comprehensive product range in Nepal, consists of a wide portfolio, from entry-level to premium two-wheelers comprising of Xpulse Twins (Xpulse 200 and Xpulse 200T), Xtreme range (Xtreme 160R and Xtreme 200R), Splendor range (Super Splendor and Splendor+), Glamour and HF Deluxe motorcycles. In addition to the motorcycles, the company has an exciting scooter range, including Destini 125, Maestro Edge, and Pleasure+.

Hero MotoCorp's emerging mobility brand, VIDA, Powered by Hero, is also expanding its presence outside India and will soon launch its electric scooter VIDA V1 in many countries in Europe, Asia and Latin America.

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***For more information on Hero MotoCorp:***

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**CG MOTORS**