

February 01, 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
25th 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

New Delhi, February 1, 2023

HERO MOTOCORP SELLS 3.57 LAKH UNITS OF MOTORCYCLES AND SCOOTERS IN JANUARY 2023

Hero MotoCorp Ltd., the world's largest manufacturer of motorcycles and scooters, sold **356,690** units in January 2023.

The company expects the demand to build-up in the festive and marriage season in the latter part of the month, post the commencement of the auspicious period.

Commenting on the Budget 2023 tabled in Parliament on Wednesday, **Dr. Pawan Munjal, Chairman & CEO, Hero MotoCorp**, said, *"The budget does a very good job of balancing fiscal prudence with inclusive growth. Focus on the continued enhancement of capital expenditure, and investments in long-term priorities, coupled with increasing disposable income in the hands of consumers through direct tax proposals ensure a boost to consumption concurrent to investment-led growth.*

The stability of the policies, direction, and vision, as displayed through the budget today, will help the country continue to be a preferred investment destination. Overall, as India continues on its economic growth trajectory, the budget will further accelerate its momentum.

We believe that the budget proposals particularly around capital expenditure, agri-credit, infra-development credit, and lower tax slabs will result in higher disposable income in the hands of consumers and help the growth of the auto sector. Our suggestion is to consider a reduction of GST from 28% to 18% on two-wheelers in the next council meeting. This will go a long way in boosting the much-needed growth of this sector in particular and the overall economy in general, given the multiplier nature of this sector." he added.

Redefining the scooter category and charting the next phase of its tech-enabled journey in the scooter segment, Hero MotoCorp, launched the new scooter – Xoom. The Hero Xoom embodies a fresh new take in the 110cc category. With an industry-first feature – the Hero Intelligent Cornering Light (HiCL), and segment-first features – bigger and wider tyres and zippy acceleration in the 110cc segment, it guarantees an unparalleled mobility experience to the owners.

Hero Xoom scooter is available at Hero MotoCorp dealerships across the country at an Introductory Price of INR 68,599 (LX -Sheet Drum), INR 71,799 (VX - Cast Drum) and INR 76,699 (ZX – Cast Drum)

*(Ex-Showroom, Delhi).

Press Release

Earlier this month, Hero MotoSports Team Rally concluded its Dakar 2023 campaign with a stellar result as three of its team riders crossing the final finish line in Dammam. With a top-10 overall finish, two stage wins, and a stage podium, this is the Team’s best-ever performance at the Dakar.

The company held its first-ever 'Hero Ride Fest' in Pune, which included an off-road riding zone on the highly popular XPulse 2004V, drag racing on the city explorer - Xtreme160R, and a closed-circuit track for the Xtreme motorcycle.

As part of the company’s Corporate Social Responsibility (CSR) platform “Hero WeCare”, Hero MotoCorp partnered with the Health and Family Welfare Department of the Government of Assam to help upgrade its healthcare infrastructure. Moreover, Hero MotoCorp extended its Green Drive in the state of Haryana by commencing the planting of 50,000 saplings using the Miyawaki technique in Karnal, further demonstrating the company's commitment to environmental conservation.

	JAN' 23	JAN'22	YTD FY'23	YTD FY'22
Motorcycles	333,638	357,845	4,101,406	3,863,590
Scooters	23,052	22,631	313,338	272,152
Total	356,690	380,476	4,414,744	4,135,742
Domestic	349,437	358,660	4,270,746	3,896,300
Exports	7,253	21,816	143,998	239,442

For more information on Hero MotoCorp:

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