

December 14, 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: Compliances under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

The Board of Directors of the Company has today approved the following:

- (a) Appointment of Mr. Vivek Anand as the Chief Financial Officer (CFO) of the Company effective March 1, 2024. Brief profile along with other requisite details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure 1. A press release being issued by the Company in this regard is also enclosed.
- (b) Purchase of additional shares of Ather Energy Pvt. Ltd., an associate company, from an existing shareholder. The required details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure 2.

Kindly take the aforesaid information on your records.

Thanking you,

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

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Disclosures
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Vivek Anand as the Chief Financial Officer (CFO) of the Company effective March 1, 2024. Vivek will report to Mr. Niranjana Gupta, CEO of the Company.
2	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment	Effective from March 1, 2024
3	Brief profile	Vivek, a Chartered Accountant by profession with almost three decades of diverse industry experience across FMCG, Telecom, Consumer Healthcare and Real Estate, held the position of CFO at DLF Limited since the past four years. Having vast global experience with strong acumen in Finance, Treasury, M&A, Corporate Planning, Investor Relations, Tax Planning, Risk Management and Information Technology, Vivek has earlier worked with Telenor, GSK and FMCG major Unilever in India, Singapore and Bangladesh. Vivek's appointment will come into effect from March 1 st , 2024.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure 2

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Disclosures
1	Name of the target entity, details in brief such as size, turnover etc.	Ather Energy Private Limited (Ather) Ather, an existing Associate company of Hero MotoCorp Limited (HMCL), is engaged in the business of designing, manufacturing, selling, servicing electric two wheelers. Besides, Ather also has its own charging infrastructure and is engaged in storage, distribution and management of electric power (including energy in the form of batteries) and other ancillary services. Turnover for the year ended March 2023 was Rs. 1806.1 crore.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The transaction entails purchase of additional shares of an Associate Company, a related party. No promoter/ promoter group/ group companies have any interest in the entity in which the additional investment is being made. The transaction is proposed to be made on an arm's length basis.
3	Industry to which the entity being acquired belongs	Design and manufacture of smart electric vehicles and associated charging infrastructure and storage, distribution and management of electric power (including energy in the form of batteries).
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Currently, the Company is an existing shareholder in Ather and this transaction entails purchase of additional shares of Ather from another existing shareholder.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No government or regulatory approval is required.

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6	Indicative time period for completion of the acquisition	By 31 st January 2024
7	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
8	Cost of acquisition and/or the price at which the shares are acquired	Up to INR 140 crore (Rupees one hundred and forty crore)
9	Percentage of shareholding / control acquired and / or number of shares acquired	<p>Investment is being made in the form of purchase of additional shares from an existing shareholder of Ather.</p> <p>Currently, HMCL's shareholding in Ather is 36.7% (on a fully diluted basis) of the paid-up share capital of Ather.</p> <p>Post the purchase of additional shares, HMCL's shareholding in Ather would increase to 39.7% (on a fully diluted basis) of the paid-up share capital of Ather.</p>
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Ather is a private limited company which was incorporated in India on October 21, 2013. It is engaged in the business of (a) designing, manufacturing, producing, selling, servicing, software development, and software management, in relation to electric automobiles and charging infrastructure; and (b) storage, distribution, and management systems, or otherwise all forms of electric power (including energy in the form of batteries) and other ancillary services.</p> <p>It has a wide presence across the country.</p> <p>Turnover for the years ended March 2023 was Rs.1806.1 crore, March 2022 was Rs. 413.8 crore and March 2021 was Rs. 79.8 crore.</p>

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New Delhi, December 14, 2023

HERO MOTOCORP FURTHER STRENGTHENS LEADERSHIP TEAM

APPOINTS VIVEK ANAND AS CHIEF FINANCIAL OFFICER & RACHNA KUMAR AS CHIEF HUMAN RESOURCES OFFICER

Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, today further strengthened its leadership team with the appointment of two senior executives with diverse global experience across sectors.

The Company has appointed Vivek Anand as Chief Financial Officer (CFO) and Rachna Kumar as the Chief Human Resources Officer (CHRO). Vivek and Rachna will report to Niranjn Gupta, CEO, Hero MotoCorp.

Vivek, a Chartered Accountant by profession with almost three decades of diverse industry experience across FMCG, Telecom, Consumer Healthcare and Real Estate, held the position of CFO at DLF Limited since the past four years.

Having vast global experience with strong acumen in Finance, Treasury, M&A, Corporate Planning, Investor Relations, Tax Planning, Risk Management and Information Technology, Vivek has earlier worked with Telenor, GSK and FMCG major Unilever in India, Singapore and Bangladesh. Vivek's appointment will come into effect from March 1st, 2024.

Rachna, a seasoned HR leader across diverse industries, including consumer goods, food & beverages, oil & gas and retail, joins Hero MotoCorp from Whirlpool Asia where she held the position of CHRO.

Her extensive background includes roles at Tata Trent, Hindustan Coca-Cola Beverages Pvt Ltd, Castrol Lubricants, and Philips. In addition to the core HR roles, her experience has spanned specific themes such as building agile and optimal organization structures, driving talent strategy, performance management, learning & development, and enabling progressive industrial and employee relations.

Rachna will join Hero MotoCorp on January 2nd, 2024,

Press Release

Mike Clarke, currently COO & CHRO at Hero MotoCorp, has expressed his desire to pursue opportunities outside of the Company. He will continue to be with Hero MotoCorp until the end of October 2024.

Since joining Hero in January 2021, Mike has played a pivotal role in leadership transition and development, significantly contributing to the Diversity and Inclusion agenda, resulting in a doubling of the company's gender diversity numbers over the past three years.

Mike has also been instrumental in playing a key role in supply chain initiatives, delivering value through manufacturing operations with continued focus on quality.

Niranjan Gupta, CEO, Hero MotoCorp, said "I am delighted to welcome Vivek and Rachna to the Hero Family. As integral members of the Leadership Team, Vivek and Rachna will play pivotal roles in advancing the company's agenda drawing upon their extensive global experience across diverse sectors. I extend my sincere appreciation to Mike for his substantial contributions over the last three years and wish him the very best in all his future endeavors."

For more information on Hero MotoCorp:



Press Contact:

corporate.communication@heromotocorp.com