

April 17, 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**  
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/Madam,

Pursuant to the provisions of Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform that the Company has on April 16, 2024, received an Order dated April 16, 2024 from the Assistant Commissioner State Tax, Gujarat.

Based on the Company's assessment, the tax demand is not maintainable in law. The Input Tax Credit (ITC) was rightfully claimed from the suppliers holding a valid registration at the time of the claim. Their registration has been cancelled at a later stage from retrospective date by the department, which is not attributable to the Company.

Accordingly, the Company shall take appropriate steps including filing of an appeal.

The details of the above said Order as required under Regulation 30 of the Listing Regulations, is attached herewith as **Annexure-1**.

This is submitted for your information and records.

**Thanking you.**

**For Hero MotoCorp Ltd**

**Dhiraj Kapoor**  
**Company Secretary & Compliance Officer**

**Encl. as above**

**Annexure - I**

<b>S. No.</b>	<b>Particulars</b>	<b>Description</b>
1	Name of the authority	Assistant Commissioner of State Tax  Department of Goods and Services Tax, Government of Gujarat
2	Nature and details of the action(s) taken, initiated or order(s) passed	Intimation of Order in Original under Section 73 of Gujarat Goods & Service Tax Act, 2017 "SGST Act"  Period Involved -April 01, 2018 to March 31, 2019 Tax demand - Rs. 2,07,483/- Interest - Rs. 1,88,270/- Penalty - Rs. 20,748/-
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	April 16, 2024
4	Details of the violation(s)/ contravention(s) committed or alleged to be committed;	The Input Tax Credit (ITC) was rightfully claimed from the suppliers holding a valid registration at the time of the claim. Their registration has been cancelled at a later stage from retrospective date by the department, which is not attributable to the Company.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no material impact on financials, operations or other activities of the Company.  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.