

June 06, 2024

Asst. Vice President, Listing Deptt.,
National Stock Exchange of India Ltd.
Exchange Plaza, 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

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

Dear Sir/Madam,

The Board of Directors of Hero MotoCorp Limited (“Company”) at its meeting held today i.e. June 06, 2024 has approved the purchase of additional shares of Ather Energy Private Limited (“Ather Energy”), an associate company, from an existing shareholder.

The required details under Regulation 30 of the SEBI LODR Regulations are provided in Annexure.

We request you to kindly take note of the same and arrange to make the necessary announcement.

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



Disclosure under Regulation 30 of the SEBI LODR Regulations:

S. No.	Particulars	Disclosures
1	Name of the target entity, details in brief such as size, turnover etc.	Ather Energy Private Limited Ather Energy, an existing associate company of the Company, is engaged in the business of designing, manufacturing, selling, servicing electric two wheelers. Besides, Ather Energy 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 of Ather Energy for the year ended March 31, 2024 was Rs. 1,753.8 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 Energy and this transaction entails purchase of additional shares of Ather Energy 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 July 31, 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 Rs. 124 crore
9	Percentage of shareholding / control acquired and / or number of shares acquired	Investment is being made in the form of purchase of additional shares from an existing shareholder of Ather Energy for acquisition of upto 2.2% shares (on a fully diluted basis)
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 Energy 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 31, 2024 was Rs. 1,753.8 crore, March 31, 2023 was Rs. 1,780.9 crore and March 31, 2022 was Rs. 408.5 crore.</p>

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