



30th April, 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 29th April, 2024, received two Orders dated 29th April, 2024, from the Joint Commissioner, Central Goods and Services Tax, Uttarakhand, and the Deputy Commissioner, State Tax, Rajasthan.

Based on the Company's assessment, the tax demand(s) are not maintainable in law. Accordingly, the Company shall take appropriate steps including filing of appeal(s).

The relevant details of both the Orders are provided in the Annexure.

This is submitted for your information and records.

Thanking you,

For Hero MotoCorp Ltd.

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



A. Order in Original from Joint Commissioner, Central Goods and Services Tax, Uttarakhand

Sr. No.	Particulars	Description
1	Name of the authority	Joint Commissioner, Central Goods & Service Tax, Dehradun, Uttarakhand.
2	Nature and details of the action(s) taken, initiated or order(s) passed	Intimation of Order in Original under Section 73 of Central Goods & Service Tax Act, 2017 "CGST Act" <ul style="list-style-type: none"> • Period involved – 01st April, 2018 to 31st March, 2021 • Tax demand – INR 6,11,843/- • Interest – As applicable • Penalty – INR 61,184/-
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	29 th April, 2024
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	The Input Tax Credit disallowed by Joint Commissioner, CGST, Dehradun (Uttarakhand) was rightfully claimed by the Company as per the provisions of GST law but disallowed on account of supplier's non-compliance, which is not attributable to the Company. Therefore, tax demand is not maintainable in law.
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.

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B. Order in Original from Deputy Commissioner, State Tax, Rajasthan

Sr. No.	Particulars	Description
1	Name of the authority	Deputy Commissioner of State Tax, Department of Goods and Services Tax, Government of Rajasthan.
2	Nature and details of the action(s) taken, initiated or order(s) passed	Intimation of Order in Original under Section 73 of Rajasthan Goods & Service Tax Act, 2017 "SGST Act" <ul style="list-style-type: none"> • Period Involved – 01st April, 2018 to 31st March, 2019 • Tax demand – INR 1,30,75,458/- • Interest – INR 1,25,52,440/- • Penalty – INR 13,07,544/-
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	29 th April, 2024
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	The Input Tax Credit disallowed by Deputy Commissioner, SGST, Jaipur (Rajasthan) was rightfully claimed on input services obligatory for the Company / used in furtherance of the business under the statutory provisions. Therefore, the tax demand is not maintainable in law.
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.

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