



Listing Deptt.
Nippon India Ltd.,
101, G Block
Bandra (E),

The
SEBI
250
Dal
MU
Scr

Abhyas Towers,

under SEBI (Listing Obligations and Disclosures) Regulations, 2015 (Listing Regulations)
Board Meeting held on January 31, 2019

2019

Requirements)

at its meeting held today, viz. January 31, 2019, the Board has reviewed and approved the quarterly financial results for the quarter and nine month period ending on January 31, 2019, along with the quarterly financial review report along with the presentation slides thereon.

read and approved the quarterly financial results for the quarter and nine month period ending on January 31, 2019. A copy of the same has been forwarded to the Registrar of Companies by the Company.

The Board of Directors has also declared an interim dividend of 2750% for the financial year ending on March 31, 2019, with record date for determining entitlement on January 31, 2019. The payment of interim dividend will be made on or before February 1, 2019.

For equity shares of the Company, the Board has fixed the dividend at 2750% for the purpose of the dividend warrants which will be issued to the shareholders of the Company.

The Company has also been assessed against an income tax demand of Rs. 1,00,00,000/- by the Income Tax Department of Hero Investments Private Limited during the quarter. The re-assessment order has been issued on January 31, 2019. The demand has been raised under Section 14A of the Income Tax Act, 1961 w.e.f. January 1, 2013. Based on the facts and circumstances, the Company has filed an appeal against the same. As per the order of the Income Tax Tribunal, the erstwhile promoters of HIPL agree to pay the demand. Hence, the demand has no impact on the financial results of the Company.

The Company has also filed an appeal against the interest on the demand. The Company has also filed an appeal against the interest on the demand. The Company has also filed an appeal against the interest on the demand.

The Board of Directors commenced at 1:45 p.m.

10 p.m.

The meeting ended at 10:00 p.m. The Board has decided to hold the next meeting on February 1, 2019.

Yours faithfully,
Chairman



HERO MOTOCORP REPORTS REVENUE OF RS 7865 CRORE FOR THE THIRD QUARTER OF FY'19; DELIVERING 7.5% GROWTH

DECALRES INTERIM DIVIDEND OF RS 55 PER SHARE (2750%)

SETS UP HERO TECH CENTER GERMANY GmbH – A WHOLLY-OWNED SUBSIDIARY

Highlights Q3 (Oct-Dec) FY'19	Highlights YTD (Apr-Dec) FY'19
Registers third-quarter sales	Clocks sales of
Net Revenue from Operations	Net Revenue from Operations
(EBIDTA)	(EBIDTA)
(PBT)	(PBT)
(PAT)	(PAT)

“India continues to be the fastest-growing major economy in the world, even as global growth has been projected to moderate over the next couple of years. For a country of India’s size and potential, I see huge appetite for sustained growth in the long-term. I believe it is certainly possible to further accelerate our GDP growth from the current level to a double digit if we can manage time-bound execution of our key projects in infrastructure and other key sectors.

The domestic two-wheeler industry also has significant headroom to grow, given the penetration of two-wheelers in India is still quite low. There have been temporary setbacks in the third quarter of the current fiscal on account of multiple factors, leading to higher than normal inventory levels at dealerships.

However, the fourth quarter has historically been positive and we look forward to an improved market situation in the coming months. Hopefully, the upcoming Budget will have enough impetus for the agriculture and social sectors to trigger a positive turnaround in the sentiments.”

Dr. Pawan Munjal
Chairman, Hero MotoCorp Ltd.

Hero Tech Centre Germany GmbH.

Press Release

For more information:

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