



Million & Counting....

**Hero MotoCorp Limited**

**Annual Report 2020-21**

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#### Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding the Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

# Leading by example and living up to our name

The coronavirus pandemic brought unprecedented disruptions around the world, and there was no playbook to deal with it. So, we adapted, stayed nimble and made conscious choices to make the most of what was presented to us.

While the world learnt to cope with the effects of Covid-19, we at Hero MotoCorp decided to be proactive in

our planning with a constant focus on keeping our people safe.

The fundamental strength of our business continued to be visible through record breaking results. In a dynamic environment, we consistently maintained our focus on the future and sustainability.

**During the year we achieved the momentous milestone of 100 million cumulative production and sales! We are truly thankful to all our customers from across the globe for making this happen.**

To realise our dreams, achieve our vision and be successful in our endeavours, we are strategically fuelling our future.





# Key Products and Milestones

 Number of motorcycles and scooters produced







## Hero MotoCorp – Made of Trust

On January 21, 2021 Hero MotoCorp achieved the unique and momentous milestone of crossing 100 million units in cumulative production and sales. It took the company 29 years to reach the first 50 million and with a record breaking performance, it took a mere seven years to achieve the second 50 million.



## Hero MotoCorp – Made of Trust (contd..)

The milestone was celebrated virtually across the globe as our Chairman, Dr. Pawan Munjal personally anchored the event along with Shah Rukh Khan.



Scan the QR Code to access our website

**2.5**  
Million Views

YouTube Live



**#4**

Trending event of the day



**46+**  
Million Views

Facebook



**2.3+** lakh  
Invitees



Ranbir  
Kapoor

Scan above  
QR code for  
video



Tiger  
Woods

Scan above  
QR code for  
video



Virat  
Kohli

Scan QR code  
for video





# 100 Million Celebrations



## 62,303

Special edition motorcycles and scooters sold\*



\*(till March 31, 2021)



**7.5%**

Growth in exports over the previous year

**58%**

Growth in premium segment over previous year

**₹ 63 crore**

Highest ever export sales of spare parts

**13**

New product refreshes and launches in FY 2020-21

**Highest**

ever monthly dispatch to global markets in March 2021

**New Markets**

Entry into Mexico

With operations spread over 40 countries and sustained demand for our motorcycles and scooters, we are poised to build on the momentum gained this year.

**Global Business  
makes Headway**



Globally acclaimed for our products and services, Brand Hero MotoCorp is further entrenching its presence in key geographies. Simultaneously, we are also expanding our global footprint by entering new markets.

With an eye on the future, we are investing in tomorrow across our global markets through brand building, enhanced geography-specific product portfolio, sales focus, and operational initiatives.

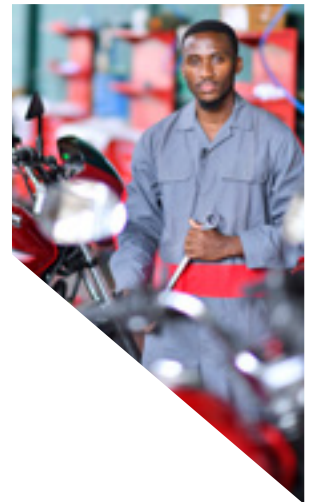
## Key highlights



### Africa and Middle East

Aggressive efforts to add new distributors, new product launches and strategic collaborations with financing partners resulted in an impressive export growth of 142% over the previous year in this region. We also made further in-roads in Uganda, Kenya and Nigeria.

Moreover, we recorded our highest ever exports to Turkey, with an impressive retail growth of 96% over the previous year. In the Middle East region, we clocked more than 200% year-on-year growth, led by new model launches and revamping of existing models to meet the market demand.



### Latin America

With the revamping of our premium portfolio in the Latin America market and introduction of new models, we recorded higher sales in the region. We also appointed new distributor partners in Mexico, Honduras and Nicaragua, to further expand our presence in these markets. Diego Simeone (in picture on right) is Hero MotoCorp's brand ambassador.



## Global Business makes Headway (contd..)

## Asia

We made strong inroads in Bangladesh with the launch of our flagship premium segment 160cc motorcycles in Q4 of FY 2020-21. Despite the pandemic, this segment continues to see healthy demand. We also witnessed healthy volume growth in Nepal, where demand was mainly driven by festive sales, new launches and our focus on strengthening retail finance on our products. As the ban on import of motorcycles and scooters continued in Sri Lanka, exports to this region had to be stopped.



6

New models and refreshes launched in Nepal in FY 2020-21



## Outlook

We aim to strengthen our focus on the premium motorcycles and scooters segment in Bangladesh, Nepal and Latin America. In the African markets we are revamping our product portfolio, growing our network and establishing our brand presence.