



Annual Report 2021-22

Hero MotoCorp Limited



Expanding
horizons.
Shaping
tomorrow.



EXPANDING HORIZONS. **SHAPING TOMORROW.**

With the strength and credibility of a global brand and the trust of more than 100 million customers, Hero MotoCorp is riding into the future to address the personal mobility needs – traditional and electric – of a bold new post-pandemic world. We are expanding horizons and strengthening our capabilities, with our eyes set firmly on reaching the next 100 million by 2030.

Be it through product innovation, or expanding the ecosystem, we aspire to stay at the forefront of the transformational shift in the personal mobility space. Leveraging our brand credibility, R&D capabilities and technology prowess, we are now geared up to redefine the clean mobility space with its new offering – Vida - Powered by Hero.

We have set well-defined aspirational sustainability targets, with Diversity & Inclusion (D&I) at the heart of our efforts. We have adopted the Women's Empowerment Principles, and socialisation programmes for specially-abled associates. Our \$100 million Global Sustainability Fund is aimed at encouraging 10,000 entrepreneurs to develop ESG solutions.

Together, we are shaping a greener, safer and equitable future.

After all, a Hero is what a Hero does!



ROBUST PERFORMANCE AMID CHALLENGES

₹3,369

crore
EBITDA

₹2,473

crore
PAT

₹9,528

crore
Contribution to
exchequer

₹616

crore
R&D spend

₹88

crore
CSR spend

12%

Reduction in
emissions

10%

Reduction
in water
consumption

8%

Reduction
in waste
generation

95%

Product
recyclability

106.7

lakh kwh
Clean energy
generated

9.3%

Gender
diversity

₹29,802
crore
Income

Over the next
5-7 years, we are
aiming to create the
next generation of
mobility solutions
that are relevant to
customers across
the world.

Dr. Pawan Munjal
Chairman & CEO, Hero MotoCorp Ltd.

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RIDING INTO A BETTER TOMORROW

Hero MotoCorp (Hero) has been the largest manufacturer of motorcycles and scooters globally, for more than two decades. Over the past 10 years, we have rapidly expanded our capacity, geographic footprint, customer touch points and R&D capabilities to emerge as a truly global brand. We also entered into synergistic partnerships to strengthen our ecosystem and further fortify the future.

GUIDED BY OUR VALUES

PASSION

INTEGRITY

RESPECT

COURAGE

RESPONSIBLE

GLOBAL BRAND

WORLD'S #1

Hero MotoCorp has been the world's largest two-wheeler company for over two decades

48.3%

Indian Motorcycle Market Share

34.6%

Indian Two-wheeler Market Share

106 MILLION+
Cumulative Sales to Date



WITH A WELL-DEFINED VISION “BE THE FUTURE OF MOBILITY”

TO ACHIEVE OUR MISSION WE

CREATE

- Re-define mobility through the creation of a robust mobility roadmap
- Set best practices and benchmarks for the industry

COLLABORATE

- Leverage partnerships and exhibit teamwork
- Co-create solutions that benefit the community, while caring for both the internal and external environmental ecosystems and support sustainability

INSPIRE

- Move forward with purpose
- Inspire our colleagues, customers and communities
- Thrive on the local and global stage

DRIVING SYNERGY AND SUSTAINABILITY

INVESTING IN SYNERGIES

Forged partnerships with leading global and Indian names:

- Iconic American motorcycle brand Harley-Davidson
- World's largest battery-swapping network and EV maker Gogoro Inc.
- India's leading fuel distribution network BPCL



BUILDING A SUSTAINABLE FUTURE

- Launched Vida - Powered by Hero, our in-house electric vehicle brand



HMCL Halol Plant



AN EXCITING DECADE OF EXPANDING HORIZONS

From the largest scooter and motorcycle company to a global brand with footprint across continents

Growing
manufacturing
capacity

2011-12

3

facilities in India

2021-22

8

world-class facilities across the globe
including Colombia and Bangladesh,
assembly lines in several other countries
in Africa and Latin America

Expanding global
footprint

4

countries

43

countries

Enhanced reach

2,600+

Customer touchpoints
across the globe

9,000+

Customer touchpoints
across the globe

Robust R&D

~6,700

sq. m set-up in India

~69,000+

sq. m state-of-the-art R&D centres
in India and Germany

Making a mark
in international
motorsports

-

Flagbearer of Indian motorsports, with
race wins and podium finishes in several
global rallies



MANUFACTURING FACILITIES



1984

DHARUHERA
2.1 MILLION



1997

GURUGRAM
2.1 MILLION



2015

COLOMBIA
0.08 MILLION

Note:
1. Domestic overall 9.3 million
2. Overseas overall 0.23 million
All figures are annual capacities.



2016

HALOL
1.2 MILLION