



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