

December 9, 2025

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 December 8, 2025, received an Order dated December 8, 2025, from the Office of the Deputy Commissioner, State Tax, Lucknow, Uttar Pradesh.

**As per the Company's assessment, the tax demand is not maintainable in law. Accordingly, the Company shall take appropriate steps including filing of appeal.**

The relevant details of the aforesaid order as required under the Regulation 30 of the Listing Regulation is provided in **Annexure-I**.

This is submitted for your information and records.

**Thanking you,**

**For Hero MotoCorp Limited**

**Vikram Kasbekar**  
**Executive Director, Chief Technology Officer**  
**and Acting Chief Executive Officer**

**Encl. as above**

**Hero MotoCorp Ltd.**

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Sr. No.	Particulars	Description
1	Name of the authority	Office of the Deputy Commissioner, State Tax, Sector-20, Lucknow, Uttar Pradesh ('the Deputy Commissioner').
2	Nature and details of the action(s) taken, initiated or order(s) passed	The Deputy Commissioner has passed an Order under Section 73 of Central Goods & Services Tax Act, 2017 ('CGST Act') / Uttar Pradesh Goods and Services Tax, 2017 (UP GST Act') for the financial year 2021-22, raising a tax demand of Rs. 1,10,99,508/- and a penalty of Rs. 11,09,949/- along with applicable interest under Section 50 of the UP GST Act.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	December 8, 2025
4	Details of the violation(s)/ contravention(s) committed or alleged to be committed;	<p>The Deputy Commissioner has raised the tax demand alleging –</p> <ul style="list-style-type: none"> <li>Excess claim of Input Tax Credit ('ITC') on account of mismatch of ITC as per GSTR - 2A/2B and GSTR-3B,</li> <li>Incorrect claim of blocked ITC under Section 17(5) of the CGST Act /UP GST Act.</li> </ul>
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	<p>As per the Company's assessment, ITC has been rightfully claimed and the tax demand is not maintainable in law. Accordingly, the Company shall take appropriate steps including filing of an appeal.</p> <p>Therefore, there is no material impact on financials, operations or other activities of the Company.</p>