

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1 **Name of Listed Entity** Hero MotoCorp Limited
 2 **Quarter ending** September 30, 2021

I. Composition of Board of Directors

Title (Mr. / Ms.)	Name of the Director	DIN	PAN	Category (Chairperson / Executive/ Non-Executive/ independent /Nominee)	Category	Initial date of appointment	Date of Re-appointment	Date of cessation	Tenure	Date of Birth	Whether Special Resolution passed? (Refer Reg 17(1A) of Listing Regulations)	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to Regulation 17A (1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Pawan Munjal	00004223	ACGPM7510D	Chairperson – Executive	CEO-MD	01-10-1986	01-10-2016			28-10-1954	NA	1	0	0	0
Mr.	Vikram Sitaram Kasbekar	00985182	AAFPV6685B	Executive	-	08-08-2016	08-08-2019			06-10-1954	NA	1	0	0	0
Mr.	Suman Kant Munjal	00002803	ABMPM8075A	Non-Executive	-	29-07-2010	12-08-2020			26-02-1953	NA	1	0	1	0
Mr.	Pradeep Dinodia	00027995	AAFPD2546M	Non-Executive	-	31-03-2001	04-08-2021			02-12-1953	NA	3	1	8	5
Mr.	Meleveetil Damodaran	02106990	AADPD1546K	Non-Executive – Independent	-	16-06-2008	29-07-2019		86 months	04-05-1947	NA	6	6	8	4
Mr.	Jagmohan Singh Raju	08273039	AKLPR6915N	Non-Executive - Independent	-	15-11-2018			35 months	26-09-1954	NA	1	1	1	0
Ms.	Tina Trikha	02778940	AHHPT1090P	Non-Executive – Independent	-	23-10-2019			23 months	09-07-1975	NA	2	2	2	0
Mr.	Birender Singh Dhanoa	08851613	AAGPD6196A	Non-Executive – Independent	-	01-10-2020			12 months	07-09-1957	NA	1	1	1	0

Whether regular chairperson appointed	Yes
Whether Chairperson is related to managing director or CEO	Yes*

* Mr. Pawan Munjal is the Chairman, Managing Director & CEO.



II. Composition of Committees

Name of the Committee	Whether Regular chairpers-on appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)		Date of Appointment	Date of Cessation
Audit Committee	Yes	Mr. Meleveetil Damodaran	Chairperson - Non-Executive - Independent		29-07-2009	
		Ms. Tina Trikha	Member - Non-Executive - Independent		23-10-2019	
		Mr. Pradeep Dinodia	Member - Non-Executive		28-05-2001	
		Mr. Birender Singh Dhanoa	Member- Non-Executive - Independent		28-10-2020	
Nomination & Remuneration Committee	Yes	Mr. Jagmohan Singh Raju	Chairperson - Non-Executive - Independent		31-01-2019	
		Dr. Pawan Munjal	Member - Executive		13-08-2020	
		Mr. Meleveetil Damodaran	Member - Non-Executive - Independent		26-04-2019	
		Mr. Pradeep Dinodia	Member - Non-Executive		30-01-2006	
Risk Management Committee	Yes	Mr. Pradeep Dinodia	Chairperson - Non-Executive		16-10-2014	
		Mr. Meleveetil Damodaran	Member - Non-Executive - Independent		16-10-2014	
		Mr. Birender Singh Dhanoa	Member - Non-Executive - Independent		28-10-2020	
Stakeholders Relationship Committee	Yes	Mr. Pradeep Dinodia	Chairperson - Non-Executive		31-01-2019	
		Mr. Jagmohan Singh Raju	Member - Non-Executive - Independent		26-04-2019	
		Mr. Meleveetil Damodaran	Member - Non-Executive - Independent		21-04-2009	
Corporate Social Responsibility Committee	Yes	Mr. Pawan Munjal	Chairperson - Executive		28-05-2014	
		Mr. Pradeep Dinodia	Member - Non-Executive		28-05-2014	
		Mr. Jagmohan Singh Raju	Member - Non-Executive - Independent		31-01-2019	
		Ms. Tina Trikha	Member - Non-Executive - Independent		28-10-2020	

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous Quarter	Date(s) of Meeting (if any) in the relevant Quarter	Whether requirement of Quorum met	Numbers of Directors present	No. of Independent Directors present	Maximum gap between any two consecutive meetings (in number of days)
21-04-2021		Yes	9	5	
06-05-2021	12-08-2021	Yes	8	4	97 days



IV. Meeting of Committees

Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	No. of Directors present	No. of Independent Directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee	12-08-2021	Yes	4	3	06-05-2021	97 days
	09-09-2021	Yes	4	3		
Nomination & Remuneration Committee	11-08-2021	Yes	4	2	05-05-2021	97 days
Risk Management Committee	11-08-2021	Yes	3	2	05-05-2021	97 days
Stakeholders Relationship Committee	11-08-2021	Yes	3	2	-	-

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A. (There were no material transactions with any Related Party during the quarter ended September 30, 2021)
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes



V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A. (There were no material transactions with any Related Party during the quarter ended September 30, 2021)
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. Affirmations

1	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
2	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
	a. Audit Committee	Yes
	b. Nomination & Remuneration Committee	Yes
	c. Stakeholders Relationship Committee	Yes
	d. Risk Management Committee	Yes
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
5	This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/ observations/advice of Board of Directors may be mentioned here.	Report for the quarter ended June 30, 2021 was placed before the Board at its meeting held on August 12, 2021. The same has been noted by the Board.

For Hero MotoCorp Ltd.

(Neerja Sharma)
Company Secretary & Chief Compliance Officer



October 13, 2021
New Delhi

Annexure III

Format to be submitted by listed entity at the end of 6 months after end of financial year along with the second quarter's report of next financial year

- 1. Name of Listed Entity** **Hero MotoCorp Limited**
2. Half year ending **September 30,2021**

Affirmations		
Broad heading	Regulation Number	Compliance Status (Yes/No/NA)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

For Hero MotoCorp Ltd.



(Neerja Sharma)
Company Secretary & Chief Compliance Officer

October 13 ,2021
New Delhi



Half year ending- September 30, 2021

Applicability of disclosure	Not Applicable
Reason for Non Applicability	No loan or any other form of debt / comfort letter / any guarantee / any security (in connection with any loan / debt) provided to: 1) Promoter / any other entity controlled by them 2) Promoter Group / any other entity controlled by them 3) Directors (including relatives) / any other entity controlled by them 4) KMPs / any other entity controlled by them

I. Disclosure of Loans / guarantees / comfort letters / securities etc.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them		
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Niranjan Kumar Gupta
Chief Financial Officer

Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company ; and
 - by the listed entity to its employees or directors as a part of the service conditions