

April 22, 2024

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: Compliance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended on March 31, 2024 as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to kindly take the same on records.

Thanking you,

For Hero MotoCorp Limited

Dhiraj Kapoor
Company Secretary & Compliance Officer

Encl.: As above

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No. 2, Nelson Mandela Road,
Vasant Kunj - Phase - II, New Delhi - 110070, India
Tel. +91-11-46044220, Fax +91-11-46044399
Email: corporate.communication@heromotocorp.com
www.heromotocorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J





ANNUAL SECRETARIAL COMPLIANCE REPORT OF
HERO MOTOCORP LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

We, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Hero MotoCorp Limited (hereinafter referred as 'the Listed Entity'), having its Registered Office at The Grand Plaza, Plot No. 2, Nelson Mandela Road, Vasant Kunj - Phase -II, New Delhi, 110070 India. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on my verification of the Listed Entity's books, papers, minutes books, forms and returns filed and other records maintained by the Listed Entity and also the information provided by the Listed Entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the Listed Entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- a) All the documents and records made available to us and the explanations provided by the Listed Entity,
- b) The filings/submissions made by the Listed Entity to the stock exchanges,
- c) Website of the Listed Entity,
- d) Any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended 31st March 2024 ("Review Period") in respect of compliance with the provisions of:

- a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, and guidelines issued thereunder; and
- b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder, and the Regulations, circulars, and guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: *Not applicable for the Review Period*;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: *Not applicable for the Review Period*.
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: *Not applicable for the Review Period*.
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

and circulars/guidelines issued thereunder and based on the above examination, we hereby report that during the Review Period the compliance status of the Listed Entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.• All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI.	Yes Yes	None None

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none">• The Listed entity is maintaining a functional website.• Timely dissemination of the documents/ information under a separate section on the website• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website.	Yes Yes Yes	None None None
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	None
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t:</u> (a) Identification of material subsidiary companies (b) Requirement with respect to disclosure of material as well as other subsidiaries	NA Yes	The listed entity does not have material subsidiary None



6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity shall provide detailed reason along with confirmation whether the transactions were subsequently approved /ratified/ rejected by the Audit committee, in case no prior approval has been obtained.	Yes NA	None The Listed Entity has obtained prior approval of the Audit Committee for all related party transactions.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None



11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein	Yes	None
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No instance of resignation during the Review Period.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor	NA	

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	before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate</p>	NA	No instance of resignation during the Review Period. The Listed Entity does not have a material subsidiary.



	its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	No such instances were reported by the Auditors
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	No instance of resignation during the Review Period. The Listed Entity does not have a material subsidiary.

- a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
Not applicable										



SGS ASSOCIATES LLP

Company Secretaries

LLP-IN-ABA3370|

GSTIN 07AEPFS8815J1ZB

b) The listed*6 entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

For SGS ASSOCIATES LLP
Company Secretaries
Firm Reg. L2021DE011600

Damodar Prasad Gupta
Digitally signed by Damodar Prasad Gupta
Date: 2024.04.20 15:52:38 +05'30'

CS D P GUPTA
M. No. F2411
C P No. 1509
ICSI PR No. 5321/2023
ICSI UDIN: F002411F000198574

Date: 20th April 2023
Place: New Delhi

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