

April 15, 2020

Asst. Vice President, Listing Deptt.,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
MUMBAI - 400 051  
Scrip Code: HEROMOTOCO

The Secretary,  
**BSE Limited**  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001  
Scrip Code: 500182

**Sub: Compliances under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and SEBI (Depositories and Participants) Regulations, 2018**

Dear Sirs,

Please find enclosed herewith the following documents in compliance with:

**1. Listing Regulations**

- (a) Compliance Report on Corporate Governance pursuant to Regulation 27(2) for the quarter ended March 31, 2020
- (b) Shareholding Pattern pursuant to Regulation 31(1) for the quarter ended March 31, 2020
- (c) Certificate under Regulation 40(9) for the half year ended March 31, 2020

**2. SEBI (Depositories and Participants) Regulations, 2018**

- (a) Reconciliation of Share Capital Audit Report pursuant to Regulation 76 for the quarter ended March 31, 2020

Kindly take the same on your records.

Thanking you,

**For Hero MotoCorp Ltd.**



**(Neerja Sharma)**  
**Company Secretary & Chief Compliance Officer**



Encl.: As above

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**1 Name of Listed Entity** Hero MotoCorp Limited  
**2 Quarter ending** March 31, 2020

**I. Composition of Board of Directors**

Title (Mr. / Ms.)	Name of the Director	DIN	PAN	Category (Chairperson / Executive/ Non-Executive/ independent /Nominee)	Initial date of appointment	Date of Re-appointment	Date of cessation	Tenure	Date of Birth	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	01-10-1986	01-10-2016			28-10-1954	1	0	0	0
Mr.	Vikram Sitaram Kasbekar	00985182	AAFV6685B	Executive	08-08-2016	08-08-2019			06-10-1954	1	0	0	0
Mr.	Suman Kant Munjal	00002803	ABMPM8075A	Non-Executive	29-07-2010	24-07-2018			26-02-1953	1	0	1	0
Mr.	Paul Bradford Edgerley	02213279	ABEPE5499E	Non-Executive - Independent	04-05-2011	05-05-2016		47 months	12-12-1955	1	1	1	0
Mr.	Meleveetil Damodaran	02106990	AADPD1546K	Non-Executive - Independent	16-06-2008	29-07-2019		68 months	04-05-1947	6	6	8	4
Mr.	Pradeep Dinodia	00027995	AAFPD2546M	Non-Executive	31-03-2001	25-04-2019			02-12-1953	3	1	8	5
Mr.	Jagmohan Singh Raju	08273039	AKLPR6915N	Non-Executive - Independent	15-11-2018	15-11-2018		17 months	26-09-1954	1	1	1	0
Ms.	Tina Trikha	02778940	AHHPT1090P	Non-Executive - Independent	23-10-2019	23-10-2019		5 months	09-07-1975	2	2	2	0
Ms.	Shobana Kamineni	00003836	AAIPK7589G	Non-Executive - Independent	27-03-2015	27-03-2015	26-03-2020	60 months	27-11-1960	3	1	0	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	
		Mr. Paul B. Edgerley	Member - Non-Executive - Independent	31-01-2019	
		Ms. Tina Trikha	Member - Non-Executive - Independent	23-10-2019	
		Mr. Pradeep Dinodia	Member - Non-Executive	28-05-2001	
Nomination & Remuneration Committee	Yes	Mr. Jagmohan Singh Raju*	Chairperson - Non-Executive - Independent	31-01-2019	
		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. Paul B. Edgerley	Member - Non-Executive - Independent	31-01-2019	
		Ms. Shobana Kamineni**	Member - Non-Executive - Independent	31-01-2019	26-03-2020
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 <sup>#</sup>	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	

\* Appointed as Chairman on April 26, 2019

\*\* Cessation as Director effective March 26, 2020

# Appointed as Chairman on May 28, 2014

## 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)
05-11-2019	06-02-2020	Yes	8	4	92 days
23-10-2019					



**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	05-02-2020	Yes	3	2	05-11-2019	91 days
					23-10-2019	-
Nomination & Remuneration Committee	06-02-2020	Yes	3	2	22-10-2019	106 days
Risk Management Committee	05-02-2020	Yes	2	1	23-10-2019	104 days
Stakeholders Relationship Committee	06-02-2020	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 March 31, 2020)
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 quarter ended December 31, 2019 was placed before the Board at its meeting held on February 6, 2020. The same has been noted by the Board.

For Hero MotoCorp Ltd.

(Neerja Sharma)

Company Secretary & Chief Compliance Officer



April 15, 2020

New Delhi

**Annexure II**

**Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

**I. Disclosure on website in terms of Listing Regulations**

<b>Item</b>	<b>Compliance Status</b>	<b>If yes, provide link to website. If No/NA, provide reasons</b>
<b>As per Regulation 46(2) of the LODR:</b>		
a) Details of business	Yes	<a href="https://www.heromotocorp.com/en-in/about-us.php">https://www.heromotocorp.com/en-in/about-us.php</a>
b) Terms and conditions of appointment of independent directors	Yes	<a href="https://www.heromotocorp.com/en-in/about-us/profile-of-directors.html">https://www.heromotocorp.com/en-in/about-us/profile-of-directors.html</a>
c) Composition of various committees of board of directors	Yes	<a href="https://www.heromotocorp.com/en-in/about-us/committee-of-directors.html">https://www.heromotocorp.com/en-in/about-us/committee-of-directors.html</a>
d) Code of conduct of board of directors and senior management personnel	Yes	<a href="https://www.heromotocorp.com/en-in/about-us/code-of-conduct.html">https://www.heromotocorp.com/en-in/about-us/code-of-conduct.html</a>
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="https://www.heromotocorp.com/en-in/uploads/code_policy/20191126104803-code-policy-359.pdf">https://www.heromotocorp.com/en-in/uploads/code_policy/20191126104803-code-policy-359.pdf</a>
f) Criteria of making payments to non-executive directors	Yes	<a href="https://www.heromotocorp.com/en-in/uploads/Annual_Reports/pdf/20190715054601pdf266.pdf">https://www.heromotocorp.com/en-in/uploads/Annual_Reports/pdf/20190715054601pdf266.pdf</a>
g) Policy on dealing with related party transactions	Yes	<a href="https://www.heromotocorp.com/en-in/uploads/code_policy/20191126104550-code-policy-434.pdf">https://www.heromotocorp.com/en-in/uploads/code_policy/20191126104550-code-policy-434.pdf</a>
h) Policy for determining 'material' subsidiaries	Yes	<a href="https://www.heromotocorp.com/en-in/uploads/code_policy/20191126105356-code-policy-400.pdf">https://www.heromotocorp.com/en-in/uploads/code_policy/20191126105356-code-policy-400.pdf</a>
i) Details of familiarization programmes imparted to independent directors	Yes	<a href="https://www.heromotocorp.com/en-in/about-us/familiarisation-program-of-independent-directors.html">https://www.heromotocorp.com/en-in/about-us/familiarisation-program-of-independent-directors.html</a>
j) Email address for grievance redressal and other relevant details	Yes	<a href="https://www.heromotocorp.com/en-in/investors-contacts.html">https://www.heromotocorp.com/en-in/investors-contacts.html</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="https://www.heromotocorp.com/en-in/investors-contacts.html">https://www.heromotocorp.com/en-in/investors-contacts.html</a>
l) Financial results	Yes	<a href="https://www.heromotocorp.com/en-in/investors/quarterly-results.html">https://www.heromotocorp.com/en-in/investors/quarterly-results.html</a>
m) Shareholding pattern	Yes	<a href="https://www.heromotocorp.com/en-in/investors/distribution-schedule.html">https://www.heromotocorp.com/en-in/investors/distribution-schedule.html</a>
n) Details of agreements entered into with the media companies and/or their associates	Not Applicable	
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	<a href="https://www.heromotocorp.com/en-in/investors/investor-meets-presentations.html">https://www.heromotocorp.com/en-in/investors/investor-meets-presentations.html</a>
p) New name and the old name of the listed entity	Not Applicable	
q) Advertisements as per regulation 47(1)	Yes	<a href="https://www.heromotocorp.com/en-in/newspaper-publications.html">https://www.heromotocorp.com/en-in/newspaper-publications.html</a>
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	<a href="https://www.heromotocorp.com/en-in/credit-ratings.php">https://www.heromotocorp.com/en-in/credit-ratings.php</a>
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="https://www.heromotocorp.com/en-in/investors/subsidiaries.html">https://www.heromotocorp.com/en-in/investors/subsidiaries.html</a>
<b>As per other regulations of the LODR:</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	<a href="https://www.heromotocorp.com/en-in/investors.html">https://www.heromotocorp.com/en-in/investors.html</a>
b) Materiality Policy as per Regulation 30	Yes	<a href="https://www.heromotocorp.com/en-in/uploads/code_policy/20191126113405-code-policy-50.pdf">https://www.heromotocorp.com/en-in/uploads/code_policy/20191126113405-code-policy-50.pdf</a>
c) Dividend Distribution policy as per Regulation 43A	Yes	<a href="https://www.heromotocorp.com/en-in/uploads/code_policy/20191126105519-code-policy-149.pdf">https://www.heromotocorp.com/en-in/uploads/code_policy/20191126105519-code-policy-149.pdf</a>

It is certified that these contents on the website of the Company are correct.



## II. Annual Affirmations

Particulars	Regulation Number	Compliance Status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of board of directors	17(2)	Yes
Quorum of board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	N.A.
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes



**III. Affirmations**

The Company has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to its subsidiaries have been complied.	Yes
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For Hero MotoCorp Ltd.



(Neerja Sharma)  
Company Secretary & Chief Compliance Officer



April 15, 2020  
New Delhi