



## Hero MotoCorp Limited

**Registered Office:** The Grand Plaza, Plot no. 2, Nelson Mandela Road,  
Vasant Kunj Phase –II, New Delhi-110070

**CIN:** L35911DL1984PLC017354, **Phone:** 011- 4604 4220, **Fax:** 011-46044399

**Email:** [secretarialho@heromotocorp.com](mailto:secretarialho@heromotocorp.com), **Website:** [www.heromotocorp.com](http://www.heromotocorp.com)

## Notice

**NOTICE** is hereby given that the **40<sup>th</sup> Annual General Meeting ('AGM')** of the Members of **Hero MotoCorp Limited** will be held on **Wednesday, August 9, 2023 at 11:30 A.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")** to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023 together with the reports of the Directors' and Auditors' thereon and the audited consolidated financial statements of the Company for the financial year ended March 31, 2023.
2. To confirm payment of interim dividend of ₹65/- per equity share and to declare a final dividend of ₹35/-per equity share for the financial year 2022-23.
3. To appoint a Director in place of Mr. Suman Kant Munjal (DIN: 00002803) who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

4. Ratification of remuneration of Cost Auditors for financial year 2023-24.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, remuneration payable to M/s R.J Goel & Co., Cost Accountants (Firm Registration No. 000026), appointed by the Board of Directors as Cost Auditors to conduct audit of the cost records of the Company for the financial year 2023-24, amounting to ₹ 3,00,000/- (Rupees Three Lakh only) plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit be and is hereby confirmed, ratified and approved."

5. Re-appointment of Prof. Jagmohan Singh Raju (DIN:08273039) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Prof. Jagmohan Singh Raju (DIN: 08273039) who was appointed as an Independent Director of the Company to hold office up to November 14, 2023, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years, with effect from November 15, 2023 to November 14, 2028.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts deeds and things and take all such steps as may be required to give effect to the aforesaid resolution."

By order of the Board  
**For Hero MotoCorp Ltd.**

**Dhiraj Kapoor**

*Company Secretary & Compliance Officer*

Membership No.: F5454

Place: Tirupati

Date: May 4, 2023

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**Website:** [www.heromotocorp.com](http://www.heromotocorp.com)

### NOTES:

1. The Ministry of Corporate Affairs (MCA) with reference to Circular Nos. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and all other relevant circulars issued from time to time (hereinafter collectively referred to as "Circulars") has allowed companies whose AGMs are due in the year 2023, to conduct their AGMs on or before 30.09.2023, in accordance with the requirements laid down in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 5, 2020. Hence, in compliance with these Circulars, the annual general meeting of the Company (hereinafter referred as "AGM") will be conducted through Video Conferencing (VC)/Other Audio Visual Mode (OAVM). The deemed venue for the 40<sup>th</sup> AGM shall be the Registered Office of the Company.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to special business to be transacted at the AGM is annexed hereto.
3. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard - 2 in respect of the Directors seeking appointment/re-appointment at the 40<sup>th</sup> AGM are annexed hereto as **Annexure - A** to the Notice which forms part of the Explanatory Statement. The Company has received relevant disclosures/consent from the Directors seeking appointment/re-appointment.
4. In terms of the aforesaid MCA Circulars, SEBI Circular nos. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, the Company has sent the Annual Report and the Notice of AGM only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
  - a) Shareholders holding shares in physical form, are requested to register/ update their email addresses by submitting physical copy of Form ISR-1 to the RTA along with relevant documents at below mentioned address:

#### **KFin Technologies Limited**

(formerly known as KFin Technologies Private Limited)

Unit: Hero MotoCorp Limited

Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India -500 032

ISR Forms can be downloaded from the web link: <https://ris.kfintech.com/clientservices/isc/default.aspx->> through Download Forms section.

- b) Shareholders holding shares in dematerialized form, are requested to register/ update their email addresses with the Depository Participants with whom the demat account is maintained.

5. The Notice of the 40<sup>th</sup> AGM and the Annual Report for the year 2022-23 including therein the Audited Financial Statements for the year 2022-23, will be available on the website of the Company at [www.heromotocorp.com](http://www.heromotocorp.com) and the website of stock exchanges at BSE Limited [www.bseindia.com](http://www.bseindia.com) and National Stock Exchanges of India Ltd [www.nseindia.com](http://www.nseindia.com) The Notice of 40<sup>th</sup> AGM will also be available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
6. The Annual Report along with Notice of AGM will be sent to the members, whose names appear in the Register of Members/depositories as at close of business hours on June 30, 2023.
7. Since the AGM will be held through VC, the facility to appoint proxy to attend and cast vote for the members is not available for the AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Therefore, the route map, proxy form and attendance slip are not annexed to this Notice.

### 8. AGM through Video Conference (VC):

- a) National Securities Depositories Limited ("NSDL") will be providing facility for convening 40<sup>th</sup> AGM through VC/OAVM Facility, voting through remote e-voting and e-voting during the 40<sup>th</sup> AGM.
- b) Since this AGM is being held through VC therefore physical attendance of Members has been dispensed with.
- c) Corporate/Institutional Members are required to send a scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting or during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [dpv@dpvassociates.com](mailto:dpv@dpvassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Corporate/Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

- d) Members may join the AGM through VC/OAVM facility, by following the procedure as mentioned below, which shall be kept open for the Members from 11:00 a.m. IST i.e. 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the AGM.
- e) The facility of participation at the AGM through VC/OAVM will be made available for members on first come first served basis (FCFS). No restrictions on account of FCFS entry into AGM will apply in respect of large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc.
- f) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

## 9. Instructions for attending the AGM through VC:

- a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned in point no. 15 below for access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b) Members are encouraged to join the meeting through laptops for better experience.
- c) Members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

- e) The Helpline details of the person who may be contacted by the Member needing assistance with the use of technology, before or during the 40<sup>th</sup> AGM shall be the same persons mentioned for remote e-voting and reproduced hereunder for convenience:

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

## 10. Instructions for members for e-voting during the AGM session:

- a) The procedure for e-voting during the AGM is same as the instructions mentioned below for remote e-voting.
- b) Only those members/shareholders/representatives, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- c) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

## 11. Submission of questions or queries prior to AGM/ Registration of Speakers:

Members seeking any information with regard to the accounts or any other matter to be placed at the AGM, are requested to write to the Company latest by Wednesday, August 2, 2023 through email on [secretarialho@heromotocorp.com](mailto:secretarialho@heromotocorp.com). Such questions shall be taken up during the meeting or replied by the Company suitably.

Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number at [secretarialho@heromotocorp.com](mailto:secretarialho@heromotocorp.com) on or before Wednesday, August 2, 2023. Those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM.

## Notice

The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

### 12. Inspection

All documents referred to in the Notice will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. Wednesday, August 9, 2023. Members seeking to inspect such documents can send an email to [secretarialho@heromotocorp.com](mailto:secretarialho@heromotocorp.com)

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ("Act") and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

### 13. Dividend:

- a) Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from Friday, July 28, 2023 to Wednesday, August 9, 2023 (both days inclusive) for the purpose of 40<sup>th</sup> AGM of the Company and for determining the entitlement of the shareholders for final dividend for the financial year 2022-23, as may be approved by the Members at the meeting.
- b) Final Dividend for the financial year 2022-23, as recommended by the Board, if approved, at the AGM will be paid to the Members by Friday, September 8, 2023 i.e. within 30 days from the date of approval to those Members/beneficial owners whose names appear in the Register of Members/depository records as at close of business hours on Friday, July 28, 2023.
- c) Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants with whom they maintain their demat accounts will be used by the Company for payment of dividend. The Company cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars or bank mandates. Members holding shares in demat form are, therefore, requested to intimate any change in their addresses and/or bank mandate immediately to their Depository Participants.

- d) Members holding shares in physical form are requested to register their Electronic Clearing Service(ECS) mandate by submitting the ISR-1 FORM along with the (i) Physical copy of the signed request letter which shall contain shareholder's name, folio number, bank details (viz. Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) a self-attested copy of the PAN card and (iii) cancelled cheque leaf to the Company's RTA address.
- e) For the shareholders who have not updated their bank account details, the Company will send the dividend warrants at address registered in Company's record.
- f) Shareholders may note that the Income Tax Act, 1961 (Act), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 1, 2020, shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making payment of the final dividend, if approved at AGM. In order to enable the Company to determine the appropriate TDS rate, as applicable, shareholders are requested to submit their documents in accordance with the provisions of the Act. The Company has also sent an email to all the shareholders at their registered email ids in this regard. Members are requested to write to the RTA at [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) for any queries/questions in this regard.

### 14. Cut-off Date

The Company has fixed Wednesday, August 2, 2023 as the **Cut-off Date** for remote e-voting. The remote e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Cut-off Date i.e. Wednesday, August 2, 2023 only. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

### 15. Remote e-voting

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility of voting by electronic means viz. 'remote e-voting' (e-voting from a place other than venue of the AGM) through NSDL, for all Members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the Notice of 40<sup>th</sup> AGM of the Company.

The remote e-voting period begins on **Saturday, August 5, 2023 at 9:00 a.m.** (IST) and ends on **Tuesday, August 8, 2023 at 5:00 p.m.** (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on the Cut-off Date i.e. Wednesday, August 2, 2023 may cast their votes electronically. The remote e-voting module shall be disabled after 05:00 p.m. (IST) on **Tuesday, August 8, 2023 at 5:00 p.m.**

The facility for electronic voting system, shall also be made available at the 40<sup>th</sup> AGM. The Members attending the AGM, who have not cast their votes through remote e-voting, shall be able to exercise their voting rights at the AGM. The Members who have already cast their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.

The Members desirous of voting through remote e-voting are requested to refer to the detailed procedure given hereinafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

## INSTRUCTIONS FOR E-VOTING:

### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDEAS'</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>"Register Online for IDEAS Portal"</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**NSDL Mobile App is available on**



## Notice

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

### Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
  2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
  3. Now you are ready for e-Voting as the Voting page opens.
  4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  5. Upon confirmation, the message "Vote cast successfully" will be displayed.
  6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request

### General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
3. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holds shares as on the cut-off date i.e. August 2, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date i.e. August 2, 2023, may follow steps mentioned in the Notice of AGM under "Access to NSDL e-Voting system".
- an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
16. The Company has designated Mr. Dhiraj Kapoor, Company Secretary and Compliance Officer, to address the grievances connected with the voting by electronic means. The Members can reach Company official at +91-11-46044220 or [secretarialho@heromotocorp.com](mailto:secretarialho@heromotocorp.com).
17. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off Date, being Wednesday, August 2, 2023.
18. The Board of Directors has appointed Mr. Devesh Kumar Vasisht, Managing Partner, M/s DPV & Associates LLP, Practicing Company Secretaries (C.P. No. 13700), failing him Mr. Parveen Kumar, Partner, M/s DPV & Associates LLP, Practicing Company Secretaries (C.P. No. 13411), as Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.
19. The Scrutinizer shall, immediately after conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and shall within two working days or not later than 3 (three) days, whichever is earlier, of conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of voting forthwith.
20. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions. The results shall be declared within two working days or not later than 3 (three) days, whichever is earlier, of conclusion of the Annual General Meeting of the Company. The results along with Scrutiniser's Report shall be placed on the website of the Company ([www.heromotocorp.com](http://www.heromotocorp.com)), website of

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [secretarialho@heromotocorp.com](mailto:secretarialho@heromotocorp.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [secretarialho@heromotocorp.com](mailto:secretarialho@heromotocorp.com). If you are



NSDL ([evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)) and by filing with the Stock Exchanges. It shall also be displayed on the Notice Board at the Registered Office of the Company.

21. Members are requested to note that under Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund ('IEPF') constituted by the Central Government of India. Further, all shares in respect of which dividends remain unclaimed/unpaid for seven consecutive years or more, are also required to be transferred to designated Demat Account of the IEPF Authority. The Members who have so far not yet claimed their dividend for the previous years are advised to submit their claim to the RTA.

The Company during the financial year 2022-23 had, accordingly, transferred the unpaid and unclaimed dividend amount pertaining to the financial year 2014-15 (Final) along with relevant shares to the IEPF within the stipulated time period.

The Company has uploaded the details of shares transferred to IEPF on the website of the Company viz. [www.heromotocorp.com](http://www.heromotocorp.com).

Further, all the shareholders who have not claimed/encashed their dividends in the last seven consecutive years from FY 2015-16 (Final) are requested to claim the same. The concerned members are requested to verify the details of their unclaimed amounts, if any, from the website of the Company and write to the Company's Registrar before the same becoming due for transfer to the IEPF.

22. In respect of the physical shareholding, in order to prevent fraudulent transactions, members are advised to exercise due diligence and notify the Registrar of any change in their addresses, telephone numbers, e-mail ids, nominees or joint holders, as the case may be.

The Securities and Exchange Board of India ('SEBI') has mandated submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.

The SEBI vide its Circular: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has mandated the following:

- a. furnishing of PAN, Address with PIN code, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities. Shareholders are encouraged to also register their email address with the RTA to avail the online service.
- b. any service request of the shareholder shall be entertained only upon registration of the aforementioned details.

The relevant forms for submitting aforementioned details are provided in the following link: <https://www.heromotocorp.com/en-in/investors/shareholder-resources/downloads.html>.

The shareholders are advised to provide the duly filled-in and signed documents along with the related proofs to the RTA.

#### **Freezing of Folios without PAN, KYC details and Nomination:**

- a. The folios wherein any one of the PAN, KYC details and Nomination is not available on or after October 01, 2023 or such other date/any other requirement as specified by SEBI shall be frozen by the RTA. The folios in which PANs is / are not linked to the Aadhaar number of the holder as on the cut-off date notified by the CBDT, shall also be frozen.
- b. The shareholder whose folio(s) have been frozen shall be:
  - eligible to lodge grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid.
  - eligible for any payment including dividend or redemption payment in respect of such frozen folios, only through electronic mode with effect from April 1, 2024 or such other date as specified by SEBI. An intimation shall be sent by the RTA to the holder that such payment is due and shall be made electronically upon complying with the requirements in paragraph 3 & 4 above.
  - referred by the Company/RTA to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.
- c. The RTA shall revert the frozen folios to normal status upon receipt of all the required documents / details.

## Notice

23. The SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue the securities in dematerialized form ONLY while processing the following service request:
- Issue of duplicate securities certificate;
  - Claim from Unclaimed Suspense Account;
  - Renewal / Exchange of securities certificate;
  - Endorsement; v. Sub-division / Splitting of securities certificate;
  - Consolidation of securities certificates/folios;
  - Transmission;
  - Transposition
24. The SEBI vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the documents for transmission of securities. Please refer to the Faqs section on the website of the Company at following link: <https://www.heromotocorp.com/en-in/investors/shareholder-resources/faq.html>
25. The SEBI vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/70 dated May 25, 2022 has simplified the procedure and standardized the documents for issuance of duplicate share certificates. Please refer to the Faqs section on the website of the Company at following link: <https://www.heromotocorp.com/en-in/investors/shareholderresources/faq.html>
26. The SEBI vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/76 on May 30, 2022, issued Standard Operating Procedures (SOP) for dispute resolution under the Stock Exchange arbitration mechanism for disputes between a Listed Company and/or Registrars to an Issue and Share Transfer Agents (RTAs) and its Shareholder(s)/ Investor(s). If the shareholder has any dispute against the Company and/or its RTA on delay or default in processing of request, they can file for arbitration with the stock exchanges. The abovementioned circular (which includes the SOP), is available at the website of the Company at [www.heromotocorp.com](http://www.heromotocorp.com) for easy reference of the Company.
27. Investor Education and Protection Fund (IEPF) Authority as a part of Azadi Ka Amrit Mahotsav (AKAM) had launched a special window facility for senior citizens of age 75 years and above. The Company supports the aforesaid initiative and is facilitating all such claimants in filing IEPF-5 as well as their e-verification report on priority in MCA 21. All such senior citizen claimants may write to [secretarialho@heromotocorp.com](mailto:secretarialho@heromotocorp.com) for the required assistance.

28. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shares of a listed entity can only be transferred in demat form. Therefore, **shareholders are encouraged in their own interest to dematerialize their shareholding to avoid hassle in transfer of shares and eliminate risks associated with physical shares. Members can write to the Registrar in this regard.**

**Law provides voting rights to all members proportionate to their holding in the Company. Hero MotoCorp Limited encourages the members to exercise their voting rights and actively participate in decision making process.**

## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 4

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditors is required to be ratified by the members of the Company.

Based on the recommendation of Audit Committee, the Board at its meeting held on May 4, 2023 has approved the appointment of M/s. R.J Goel & Co., Cost Accountants (Firm Registration No. 000026), as Cost Auditors for the financial year 2023-24 at a remuneration of ₹ 3,00,000/- (Rupees three lakh only) plus applicable taxes and reimbursement of out of pocket expenses.

None of the Directors and Key Managerial Personnel or their relatives are in anyway concerned or interested in passing of the above resolution.

The Board recommends ratification of remuneration of Cost Auditors by passing an Ordinary Resolution.

### Item No. 5

Prof. Jagmohan Singh Raju was appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (Act) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR). His term of five consecutive years commenced w.e.f. November 15, 2018 and is due to expire on November 14, 2023.

The Nomination and Remuneration Committee (NRC) evaluated the skills, knowledge and experience on the Board and found that Prof. Raju possess relevant expertise and capabilities required of an independent director.

Based on the report of performance evaluation of Prof. Raju and on the recommendation of NRC, the Board of Directors of the Company at its meeting held on May 4, 2023, has approved the re-appointment of Prof. Jagmohan Singh Raju for a second term of 5 (five) consecutive years, with effect from November 15, 2023 to November 14, 2028, not being liable to retire by rotation, as provided in the Resolution.

The Company has received a declaration from Prof. Raju confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and SEBI LODR.

Prof. Raju is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and is not disqualified from being appointed as Director in terms of Section 164 of the Act. He has given his consent to act as an Independent Director.

International experience with specialization in sales and marketing:

Prof. Jagmohan Singh Raju holds a Ph.D. in Business, an M.S. in Operations Research, and an M.A. in Economics from Stanford University, California. He is a MBA from the Indian Institute of Management (IIM), Ahmedabad, and has a B.Tech. degree in electrical engineering from the Indian Institute of Technology (IIT), Delhi. He is currently the Joseph J. Aresty Professor of Marketing at the Wharton School of the University of Pennsylvania. Professor Raju served as the Vice Dean for Wharton Executive Education and Wharton Online from July 2016 to March 2022. Prior to that, Professor Raju chaired Wharton's Marketing Department for six years and currently coordinates Wharton's relationship with the Indian School of Business. Prior to joining Wharton, he taught at the Anderson School at UCLA. He has received numerous teaching awards at Wharton and UCLA. He was recognised at IIM Ahmedabad for the best academic performance in each of the two years he attended and was on the merit list at IIT Delhi. He leads and teaches in many executive education programmes at Wharton, has consulted extensively with several leading companies around the world, and advises start-ups initiated by Wharton students.

Sought after advisor with understanding of go to market strategies:

Prof. Jagmohan Singh Raju possess the required competencies and skills and has been actively involved at the Board and has also been advising/ guiding the management team. He is the Chairman of the Nomination and Remuneration Committee and is a member of Stakeholders' Relationship Committee and Sustainability & Corporate Social Responsibility Committee of the Board. His long and rich experience in marketing has aided in evaluating market dynamics and has steered the management in its market focused strategies. In addition, his independent views and perspective coupled with his expertise of global markets has been of huge benefit. His research interests include pricing, new product introduction strategies, retailing, strategic alliances, and advertising which are in sync with the business model of the Company.

The requisite details of Prof. Raju pursuant to SEBI LODR and Secretarial Standard-2 are provided in Annexure A to the Notice.

In the opinion of the Board, Prof. Raju is a person of integrity, possesses relevant expertise and fulfills the conditions specified in the Act, rules made thereunder and SEBI LODR and is independent of the management. The Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for re-appointment as an Independent Director of the Company.

It is proposed that Prof. Raju be re-appointed as an Independent Director of the Company for a term of five consecutive years i.e. from November 15, 2023 to November 14, 2028 and he shall not be liable to retire by rotation.

A copy of the draft letter of re-appointment of Prof. Raju setting out the terms and conditions of re-appointment is available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 a.m. to 1:00 p.m. upto the date of AGM and will also be available for inspection during the AGM. A brief profile of Prof. Raju is also available on the website of the Company i.e. [www.heromotocorp.com](http://www.heromotocorp.com).

The Board considers that his rich experience and knowledge would be of immense benefit to the Company and it is desirable to avail services of Prof. Raju as an Independent Director. Accordingly, the Board recommends the passing of resolution set out in Item No. 5 as a Special Resolution.

Except Prof. Raju, none of the Directors and Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested, in the Special Resolution as set out at Item No. 5.

The Board recommends the Resolution as set out in Item No. 5 to be approved by the shareholders by way of a Special Resolution.

By order of the Board  
**For Hero MotoCorp Ltd.**

**Dhiraj Kapoor**

Place: Tirupati  
Date: May 4, 2023

*Company Secretary & Compliance Officer*  
Membership No.: F5454

**Registered Office:**

The Grand Plaza, Plot no. 2, Nelson Mandela Road,  
Vasant Kunj Phase –II, New Delhi-110070  
CIN: L35911DL1984PLC017354  
Phone: 011 - 4604 4220  
Fax: 011 - 46044399  
Email: [secretarialho@heromotocorp.com](mailto:secretarialho@heromotocorp.com)  
Website: [www.heromotocorp.com](http://www.heromotocorp.com)

# Annexure A

## Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard 2, in respect of the Director seeking appointment/re-appointment

Name of Director	Mr. Suman Kant Munjal	Prof. Jagmohan Singh Raju
DIN	00002803	08273039
Brief Resume	Mr. Suman Kant Munjal was appointed as an Additional Director on the Board effective July 29, 2010. He is the Executive Chairman (Whole-time Director) of Rockman Industries Ltd., one of the leading suppliers of aluminum die casting, machined and painted assemblies to Hero MotoCorp Limited. A graduate in Commerce, he possesses rich experience and expertise in Business Management. Over the years, he has been instrumental in elevating Rockman Industries Ltd. to its current status. Years of experience and expertise have led Mr. Munjal to earn a place in the Boards of various companies.	As detailed in Explanatory Statement above for Item No. 5 of the Notice.
Date of Birth (Age in years)	February 26, 1953 (70)	September 26, 1954 (68)
Qualifications	Graduate in Commerce	Ph.D in Business, M.S. Operations Research, M.A. in Economics -Stanford University, California, MBA – IIM, Ahmedabad, B.Tech in Electrical Engineering – IIT, Delhi
Experience	46 years	40 years
Expertise in specific functional areas	<ul style="list-style-type: none"> <li>➤ Automotive/Mobility/Product Development</li> <li>➤ Strategic Planning and Business Model Innovation</li> <li>➤ Consumer Sales/ Marketing</li> </ul>	<ul style="list-style-type: none"> <li>➤ Strategic Planning and Business Model Innovation</li> <li>➤ Human resources/ people management</li> <li>➤ Corporate Governance, Regulatory &amp; Public Policy/ESG</li> <li>➤ Global Perspective</li> <li>➤ Consumer Sales/ Marketing</li> </ul>
Terms and conditions of appointment / re-appointment	At the 37 <sup>th</sup> AGM held on August 12, 2020, he was appointed as a Non-Executive Director, liable to retire by rotation. Being eligible, he has now offered himself for re-appointment.	He is being re-appointed as an Independent Director for a term of five consecutive years w.e.f. November 15, 2023 to November 14, 2028, not liable to retire by rotation. The other terms and conditions are available at website of the Company at <a href="http://www.heromotocorp.com">www.heromotocorp.com</a> .
Details of remuneration and remuneration last drawn	Details mentioned in Corporate Governance Report.	Details mentioned in Corporate Governance Report.
Date on which first appointed on the Board	July 29, 2010	November 15, 2018
Details of shareholding in the Company	Holding 94,11,101* equity shares of ₹ 2/- each aggregating to 4.71%	Nil
Relationship with other Directors / Key Managerial Personnel (if any)	Brother of Dr. Pawan Munjal, Executive Chairman & Whole-time Director	None
Number of Board meetings attended during the year	Details mentioned in the Corporate Governance Report.	Details mentioned in the Corporate Governance Report.
Details of Directorships/ Committee chairmanship and memberships in other Companies	As detailed herein below	As detailed herein below
Listed entities from which Director has resigned in the past three years	None	None
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Details mentioned in the Corporate Governance Report.

\* Comprise of 91,250 equity shares held in his own name, 10,833 equity shares as Karta of HUF and 93,09,018 equity shares held on behalf of Brijmohan Lal Om Parkash, partnership firm.

## Details of Directorship/Committee Chairmanship and Membership in other companies

Name of Director	Type of Company	Directorships held	Committee Membership	Committee Chairmanship
Mr. Suman Kant Munjal	L	Hero MotoCorp Ltd	-	-
	UL	Hero Steels Ltd	-	SATC
		Rockman Industries Ltd	AC, Finance Committee	CSR
	P	Bahadur Chand Investments Private Ltd	AC, RMC, ALMC, GRMC, SRC	-
		Hero InvestCorp Private Ltd	-	CSR
		Munjal Acme Packaging Systems Private Ltd	-	-
		Rockman Advanced Composites Private Ltd	AC	-
		Hero Electronix Private Ltd	-	-
		Rockman Precision Private Ltd	-	-
		Rockman Technologies Private Ltd	-	-
		Tessolve Semiconductor Private Ltd	-	CSR
		Hero Corporate Services Private Ltd	-	-
		Survam Private Ltd	-	-
	Herrox Private Ltd	-	-	
	Section 8	BML EduCorp Services	-	-
BMU Incubation Foundation		-	-	
Prof. Jagmohan Singh Raju	L	Hero MotoCorp Ltd	SRC, SCSR	NRC

### List of Abbreviations used in the Table above:

L- Listed Company

UL – Unlisted Public Company

P – Private Company

SATC – Share Allotment & Transfer Committee

AC- Audit Committee

CSR- Corporate Social Responsibility Committee

RMC- Risk Management Committee

ALMC – Asset-Liability Management committee

GRMC- Group Risk Management Committee

SRC- Stakeholders’ Relationship Committee

SCSR- Sustainability and Corporate Social Responsibility Committee

NRC- Nomination and Remuneration Committee