

## NOTICE

(Note: The business of this Meeting may be transacted through electronic voting system)

NOTICE is hereby given that the 31<sup>st</sup> Annual General Meeting of the Members of Hero MotoCorp Limited will be held on Tuesday, August 5, 2014 at 10:00 A.M. at Air Force Auditorium, Subroto Park, New Delhi – 110 010 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2014, together with the reports of the Director's and Auditor's thereon.
2. To declare a Dividend of ₹ 65 per Equity Share on 199,687,500 Equity Shares of ₹ 2 each for the financial year 2013-14.
3. To appoint a director in place of Mr. Brijmohan Lall Munjal (DIN 00004134), who retires by rotation and being eligible has offered himself for re-appointment.
4. To appoint M/s. Deloitte Haskins & Sells, (FR No. 015125N) Chartered Accountants, the retiring Auditors as Statutory Auditors of the Company for 3 (three) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 34<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2017 and to fix their remuneration.

### SPECIAL BUSINESS:

5. To appoint Mr. Pradeep Dinodia (DIN 00027995) as an Independent Director and in this regard 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Pradeep Dinodia (DIN 00027995), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting 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 Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019."

6. To appoint Gen. (Retd.) V. P. Malik (DIN 00006628) as an Independent Director and in this regard 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 Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Gen. (Retd.) V. P. Malik (DIN 00006628), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting 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 Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019."

7. To appoint Mr. Ravi Nath (DIN 00062186) as an Independent Director and in this regard 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 Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ravi Nath (DIN 00062186), who was appointed as a Director liable to retire by rotation 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 Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019."

8. To appoint Dr. Anand C. Burman (DIN 00056216) as an Independent Director and in this regard 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 Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Anand C. Burman (DIN 00056216), who was appointed as a Director liable to retire by rotation 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 Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019.”

9. **To appoint Dr. Pritam Singh (DIN 00057377) as an Independent Director** and in this regard 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 Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Pritam Singh (DIN 00057377), who was appointed as a Director liable to retire by rotation 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 Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019.”

10. **To appoint Mr. M. Damodaran (DIN 02106990) as an Independent Director** and in this regard 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 Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. M. Damodaran (DIN 02106990), who was appointed as a Director liable to retire by rotation 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 Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019.”

11. **To modify the terms of appointment of Mr. Brijmohan Lall Munjal (DIN 00004134), Chairman and Whole-time Director** and in this regard 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 196, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder and in partial modification of the resolution passed in the 28<sup>th</sup> Annual General Meeting of the members of the Company held on September 28, 2011 and subject to the approval of Central Government, if any, the approval of the Company be & is hereby accorded to the variation in terms of appointment of Mr. Brijmohan Lall Munjal (DIN 00004134), to the extent that there will be no break in his office as Whole Time Director in case he is re-appointed on determination of his office by retirement of directors by rotation.

RESOLVED FURTHER THAT the other terms of his appointment shall remain unaltered.”

12. **To modify the terms of remuneration by way of Commission to Non-Executive and Independent Directors** and in this regard 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 Section 197 and other applicable provisions, if any, of the Companies Act, 2013, the existing terms of remuneration by way of Commission to Non-Executive and Independent Directors be and are hereby modified to the extent that a sum not exceeding 1 (one)% per annum of the Net Profits of the Company calculated in accordance with provisions of the Companies Act, 2013 be paid to and distributed amongst the Non-Executive and Independent Directors of the Company in such amount, proportion, manner and in all respects as may be directed by the Board of Directors (“Board”) and such payments shall be made in respect of the Net Profits of the Company for each financial year from the financial year ending March 31, 2015 in addition to Sitting Fee for attending the meetings of the Board or any Committee(s) thereof.”

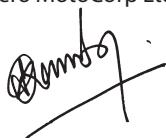
13. **To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2015** and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, consent of the members of the Company be and is hereby accorded for the payment of remuneration of ₹ 3.65 lacs plus Service Tax thereon and reimbursement of out of pocket expenses, if any, to M/s. Ramanath Iyer & Co., (FR No. 000019), Cost Accountants, Cost Auditors of the Company to conduct the audit of the cost

records of the Company for the financial year from April 1, 2014 till March 31, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board  
For Hero MotoCorp Ltd.



**Ilam C. Kamboj**

New Delhi  
June 20, 2014

Asso. V.P. – Legal & Company Secretary  
FCS No. 2764

**Registered Office:**

34, Community Centre, Basant Lok,  
Vasant Vihar, New Delhi 110 057

CIN : L35911DL1984PLC017354

Phone: 011-46044100

Fax: 011-2614 2659

Email: secretarialho@heromotocorp.com,

Website: www.heromotocorp.com

**NOTES:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10 (ten)% of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty eight) hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.
3. Pursuant to Section 91 of the Act, the Register of Members and the Share Transfer books of the Company will remain closed from **Saturday, July 5, 2014 to Wednesday, July 9, 2014 (both days inclusive)** for annual closing and determining the entitlement of the shareholders to the dividend for the financial year 2013-14.
4. The Dividend of ₹ 65 per share (3,250%) has been recommended by the Board of Directors for the financial year 2013 – 14 and subject to the approval of the shareholders at the ensuing Annual General Meeting, shall be paid to those

members whose names appear on the Register of Members of the **Company on Wednesday, July 9, 2014.**

In respect of shares held in electronic form, the dividend shall be paid to the beneficial owners of the shares as on closing hours of business on **Friday, July 4, 2014** as per details furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL), "the Depositories" for this purpose.

5. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
6. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agent ("Registrar") cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Registrar.
7. Under Section 205A of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of 7 (seven) years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred the unpaid and unclaimed dividend amount pertaining to Final Dividend for the financial year, 2005-06 to the IEPF within the stipulated time period.

The Ministry of Corporate Affairs (MCA) on May 10, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the unpaid and unclaimed Dividends in respect of the financial years from 2006-07 and onwards, as on the date of the 30<sup>th</sup> Annual General Meeting (AGM) held on September 11, 2013, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investors" section on the Website of the Company viz. [www.heromotocorp.com](http://www.heromotocorp.com).

A separate reminder was also sent to those members having unclaimed dividends. Members who have not encashed their dividend warrants are advised to write to the Registrar

- immediately** for claiming dividends declared by the Company.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
  9. The Securities and Exchange Board of India (SEBI) has mandated the 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.
  10. Electronic copy of the Annual Report for financial year 2013-14 along with the Notice of the 31<sup>st</sup> Annual General Meeting of the Company (including Ballot Form, Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participants(s) with their consent for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2013-14 along with Notice of the 31<sup>st</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Ballot Form, Attendance Slip and Proxy Form is being sent by other permissible modes.
  11. Members may also note that the Notice of the 31<sup>st</sup> Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website [www.heromotocorp.com](http://www.heromotocorp.com) and on the website of the Registrar <https://evoting.karvy.com> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during 11:00 A.M. to 1:00 P.M on any working day, excluding Saturday. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [secretarialho@heromotocorp.com](mailto:secretarialho@heromotocorp.com).
  12. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective DP for availing this facility.
  13. Guidelines for attending the ensuing Annual General Meeting of the Company:
    - a) Entry to the Auditorium/Hall will be strictly against entry coupon available at the counters at the venue and against the exchange of duly filled in, signed and valid attendance slip.
      - b) Any briefcase/bags/eatables or such other articles as may be ordered by the authorities, are not allowed inside the Auditorium/Hall.
      - c) Member(s) are requested to bring the copy of the Annual Report to the meeting.
14. Voting through electronic means:
- In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and Clause 35B of the Listing Agreement, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on July 5, 2014 being the Cut-off date (Record date for the purpose of Rule 20 (3) (vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the voting process, through the e-voting platform provided by Karvy Computershare Pvt. Ltd. (Karvy).
- The instructions for e-voting are as under:
- A. For members who receive notice of annual general meeting through e-mail:**
- i. Use the following URL for e-voting: <https://evoting.karvy.com>
  - ii. Enter the login credentials i.e., User ID and Password mentioned in your email. Your Folio No/DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your votes.
  - iii. After entering the details appropriately, click on "LOGIN".
  - iv. You will reach the Password change menu wherein you are required to **mandatorily change your password**. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the EVENT i.e. Hero MotoCorp Ltd.
  - vii. On the voting page, the number of shares (which represents the number of votes) as held by the member as on the Cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution, then enter all shares and click "FOR"/"AGAINST" as the case may be or partially in "FOR" and partially in "AGAINST", but the total number in "FOR/AGAINST" taken together should not

exceed your total shareholding as on the Cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.

- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. Cast your votes by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser at his e-mail vpkapoorcs@hotmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format "Corporate Name\_EVENT No."
- xi. The Portal will remain open for voting from: Wednesday, July 30, 2014 (9.00 A.M.) till Friday, August 1, 2014 (6.30 P.M.).
- xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual available at the "download" section of <https://evoting.karvy.com> or contact Karvy Computershare Pvt. Ltd. on 1800 345 4001 (toll free).
- xiii. Members may alternatively cast their votes using the Ballot Form which is sent alongwith this Notice and also available on the website of the Company. Please refer instructions under heading C below for more details.

**B. For members who receive the notice of annual general meeting in physical form:**

- i. Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes using the Ballot Form provided alongwith Notice. Please refer instructions under heading C below for more details.
- ii. Members may alternatively opt for e-voting, for which the User ID and initial password are provided at the bottom of the Ballot Form. Please follow steps from Sl. No. (i) to (xii) under heading A above to vote through e-voting platform.

**C. For members who wish to vote using Ballot Form:**

Pursuant to Clause 35B of the Listing Agreement, members

may fill in the Ballot Form provided alongwith Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutiniser, Mr. V. P. Kapoor, Practising Company Secretary, 232, Celestial Heights (Arti Apartments), Plot No. 1A, Sector-2, Dwarka, New Delhi – 110 045, so as to reach by 6.30 P.M. on Friday, August 1, 2014.

**Unsigned, incomplete or incorrectly ticked forms or received after the last date i.e. Friday, August 1, 2014 are liable to be rejected and the decision of the Scrutiniser on the validity of the forms will be final.**

In the event, a member casts his votes through both the processes i.e. e-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

**D. General instructions:**

- i. The e-voting period commences from 9.00 A.M. on Wednesday, July 30, 2014 and ends on 6.30 P.M. on Friday, August 1, 2014. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date i.e. Saturday, July 5, 2014 may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The Company has appointed Mr. V.P. Kapoor, Practising Company Secretary (FCS No. 1695, CP No. 1645), having address as 232, Celestial Heights (Arti Apartments), Plot No. 1A, Sector-2, Dwarka, New Delhi – 110 045 as the Scrutiniser to the e-voting process, (including voting through Ballot Form received from the members) in a fair and transparent manner.
- iii. The Scrutiniser shall, within a period not exceeding 3 (three) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least 2 (two) witnesses, not in the employment of the Company and make a Scrutiniser's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- iv. In the event of a poll, please note that the members who have exercised their right to vote through electronic means/ballot form as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the relevant rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting and using ballot form shall be counted for the purpose of passing of resolution(s).
- v. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 31<sup>st</sup> Annual General Meeting of the Company scheduled to be held on Tuesday,

August 5, 2014. At the said annual general meeting, the Chairman shall declare the results of voting on the resolutions set out in the Notice. The results declared along with the Scrutiniser's Report shall be placed on the Company's website [www.heromotocorp.com](http://www.heromotocorp.com) and on the website of Karvy - <https://evoting.karvy.com>, within 2 (two) days of the passing of the resolutions at the 31<sup>st</sup> Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges.

**STATEMENT ANNEXED TO THE NOTICE IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 5**

Mr. Pradeep Dinodia aged 60 years, was born on December 2, 1953. He joined the Board of Directors of the Company on March 31, 2001 as a Non-Executive and Independent Director. Mr. Dinodia is the Chairman of the Audit Committee and a member of the Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee respectively of the Board of Directors of the Company. Mr. Dinodia is a fellow member of The Institute of Chartered Accountants of India and a Senior Partner in the Delhi based Chartered Accountancy firm M/s. S. R. Dinodia & Co. LLP. Mr. Dinodia has done his Graduation in B.A. (Economics) from St. Stephens College and LLB from Delhi University. He has co authored a book "Transfer Pricing Demystified".

He has rich experience in Tax Litigation, Accounting, Succession Planning and Corporate Governance.

Apart from being a Director on the Board of this Company, he is also on the Board and Committee thereof of the Companies as detailed in Annexure - A.

He jointly with his spouse holds 650 equity shares of ₹ 2 each in the Company.

Mr. Dinodia is a Director whose period of office would be liable to determination by retirement of Directors by rotation in this Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956.

Mr. Dinodia is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Pradeep Dinodia for the office of Independent Director of the Company.

The Company has also received declaration(s) from Mr. Dinodia that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. Dinodia fulfills the conditions for

appointment as an Independent Director as specified in the Act and is independent of the management.

It is proposed that Mr. Dinodia should be appointed for 5 (five) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019.

Copy of the draft letter for appointment of Mr. Dinodia as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members at the Registered Office of the Company during 11:00 A.M. to 1:00 P.M. on any working day, excluding Saturday.

The terms and conditions of appointment of Mr. Dinodia shall also be posted on the Company's website [www.heromotocorp.com](http://www.heromotocorp.com). The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Dinodia as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution in relation to appointment of Mr. Dinodia as an Independent Director, for the approval by the Shareholders of the Company.

Except Mr. Dinodia, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

**Item No. 6**

Gen. (Retd.) V. P. Malik aged 74 years, was born on November 1, 1939. He joined the Board of Directors of the Company on May 4, 2001 as a Non-Executive and Independent Director. Gen. Malik is the Chairman of the Nomination and Remuneration Committee and a member of the Audit Committee and Corporate Governance Committee respectively of the Board of Directors of the Company.

Gen. Malik retired as Chief of the Indian Army in September, 2000. During his distinguished military career, he received number of awards including the Ati Vishista Seva Medal (AVSM) and the Param Vishista Seva Medal (PVSM) - the highest National Award for distinguished Military services.

Apart from being a Director on the Board of this Company, he is also on the Board and Committee of the Companies as detailed in Annexure - A.

Gen. Malik does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Gen. Malik is a Director whose period of office would be liable to determination by retirement of Directors by rotation in this Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956.

Gen. Malik is not disqualified from being appointed as Director in

terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Gen. (Retd.) V. P. Malik for the office of Independent Director of the Company.

The Company has also received declaration(s) from Gen. Malik that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Gen. Malik fulfills the conditions for appointment as an Independent Director as specified in the Act and is independent of the management.

It is proposed that Gen. Malik should be appointed for 5 (five) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019.

Copy of the draft letter for appointment of Gen. Malik as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members at the Registered Office of the Company during 11:00 A.M. to 1:00 P.M on any working day, excluding Saturday.

The terms and conditions of appointment of Gen. Malik shall also be posted on the Company's website [www.heromotocorp.com](http://www.heromotocorp.com). The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Gen. Malik as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution in relation to appointment of Gen. Malik as an Independent Director, for the approval by the Shareholders of the Company.

Except Gen. Malik, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 6 This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

#### **Item No. 7**

Mr. Ravi Nath aged 69 years, was born on December 16, 1944. He joined the Board of Directors of the Company on October 14, 2009 as a Non-Executive and Independent Director. Mr. Nath is member of the Nomination and Remuneration Committee of the Board of Directors of the Company.

Mr. Nath is an Advocate of Supreme Court of India and Partner at one of India's oldest legal firms Rajinder Narain & Co. He is a Commerce Graduate and has done his LL.B.- Intl. & Company Laws from King's College, London and PIL from Harvard. He has rich and specialised experience in Complicated Cross border acquisitions and transactions, Structured Aviation and other Finance and Leasing.

He has been recognized several times by Euromoney and others, as a leading lawyer in India for M&A, Aviation & Asset Finance, and Cross border issues and was Listed in Who's Who and Legal 500. He also serves on International Registry Advisory Board under Cape Town Convention. He was also Conferred with by the Bar Association of India's highest honour by The Chief Justice of India and Law Minister. Apart from being a Director on the Board of this Company, he is also on the Board and Committee thereof of the Companies as detailed in Annexure - A.

Mr. Nath does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Nath is a Director whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

Mr. Nath is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Nath for the office of Independent Director of the Company.

The Company has also received declaration(s) from Mr. Nath that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. Nath fulfills the conditions for appointment as an Independent Director as specified in the Act and is independent of the management.

It is proposed that Mr. Nath should be appointed for 5 (five) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019.

Copy of the draft letter for appointment of Mr. Nath as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members at the Registered Office of the Company during 11:00 A.M. to 1:00 P.M on any working day, excluding Saturday.

The terms and conditions of appointment of Mr. Nath shall also be posted on the Company's website [www.heromotocorp.com](http://www.heromotocorp.com). The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Nath as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution in relation to appointment of Mr. Nath as an Independent Director, for the approval by the Shareholders of the Company.

Except Mr. Nath, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 7. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

**Item No. 8**

Dr. Anand C. Burman aged 62 years, was born on May 5, 1952. He joined the Board of Directors of the Company on January 13, 2010 as a Non-Executive and Independent Director.

Dr. Anand C. Burman is the Chairman of Dabur India Ltd, one of India's leading consumer goods companies with presence in over 60 countries around the globe. Dr. Burman is a trained pharmacist and is widely recognized for his interests in Research & Development that has helped him earn over 40 patents against his name.

Dr. Burman has particular interests in the areas of R&D in Pharmaceutical Sciences as well as Biotechnology and Technology issues. His education was both multidisciplinary and international. He completed his high school education from St. Paul's School in Darjeeling, India and followed it with a B.Sc. in Chemistry from the University of Wisconsin and M.Sc. in Chemistry from the University of Kansas. His Doctorate was in the area of Pharmaceutical Chemistry from the University of Kansas in 1980.

Dr. Burman is the recipient of numerous awards and honours, including the Ernst & Young Entrepreneur of the Year award in 2011.

Apart from being a Director on the Board of this Company, he is also on the Board and Committee thereof of the Companies as detailed in Annexure - A.

Dr. Burman does not hold himself or for any other person on a beneficial basis, any shares in the Company.

Dr. Burman is a Director whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

Dr. Burman is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Dr. Burman for the office of an Independent Director of the Company.

The Company has also received declaration(s) from Dr. Burman that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Dr. Burman fulfills the conditions for appointment as Independent Director as specified in the Act and is independent of the management.

It is proposed that Dr. Burman should be appointed for 5 (five) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019.

Copy of the draft letter for appointment of Dr. Burman as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the

Registered Office of the Company during 11:00 A.M. to 1:00 P.M on any working day, excluding Saturday.

The terms and conditions of appointment of Dr. Burman shall also be posted on the Company's website [www.heromotocorp.com](http://www.heromotocorp.com). The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Burman as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution in relation to appointment of Dr. Burman as an Independent Director, for the approval by the Shareholders of the Company.

Except Dr. Burman, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 8. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

**Item No. 9**

Dr. Pritam Singh aged 73 years, was born on June 14, 1941. He joined the Board of Directors of the Company on September 28, 2004 as a Non-Executive and Independent Director of the Company. Dr. Singh is the Chairman of the Stakeholders Relationship Committee and a member of the Audit Committee of the Board of Directors of the Company.

In the contemporary academic and business world Dr. Singh is considered as one of the leading management Gurus in the area of leadership, business strategy and institution building. He has worked as Professor, Dean and Director in leading academic institutions like XLRI, ASCI, IIM-B, IIM-L, and MDI. Currently he is the Director General of another leading Business School- International Management Institute, New Delhi.

Dr. Singh has published seven seminal books in the field of leadership and strategy of which three are award winning. He is a well known speaker in different parts of the world- US, UK, Greece, Russia, France, Thailand, Egypt, Mauritius, Holland, etc. He has received numerous awards in recognition of his contribution in the field of management and institution building. Some of the notable ones are the Padma Shree, Global Thought Leader by MIRBIS Russia, TIE- California Award for Entrepreneurship, Best CEO Award by NHRDN, Dr. S. Radhakrishnan Memorial Award, etc.

He has the experience of working on the Boards of 50 notable public and private sector organizations. He is also the only Asian on the board of AMBA- the global accreditation body of B-Schools worldwide.

He is M.Com (BHU), MBA (USA), Ph.D (BHU), D. Litt Honoris Causa (UPTU).

Apart from being a Director on the Board of this Company, he is also on the Board and Committee thereof of the Companies as detailed in Annexure - A.



Dr. Singh does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Dr. Singh is a Director whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

Dr. Singh is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Dr. Singh for the office of Independent Director of the Company.

The Company has also received declaration(s) from Dr. Singh that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Dr. Singh fulfills the conditions for appointment as an Independent Director as specified in the Act and is independent of the management.

It is proposed that Dr. Singh should be appointed for 5 (five) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019.

Copy of the draft letter for appointment of Dr. Singh as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members at the Registered Office of the Company during 11:00 A.M. to 1:00 P.M on any working day, excluding Saturday.

The terms and conditions of appointment of Dr. Singh shall also be posted on the Company's website [www.heromotocorp.com](http://www.heromotocorp.com). The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Singh as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution in relation to appointment of Dr. Singh as an Independent Director for the approval by the Shareholders of the Company.

Except Dr. Singh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 9. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

#### **Item No.10**

Mr. M Damodaran aged 67 years, was born on May 4, 1947. He joined the Board of Directors of the Company on June 16, 2008 as a Non-Executive and Independent Director. Mr. Damodaran is member of the Audit and Stakeholders Relationship Committee respectively of the Board of Directors of the Company.

Mr. Damodaran belonged to the Indian Administrative Service, Manipur-Tripura cadre and had held various coveted positions in

Government/ Public Sector and Regulatory Bodies.

In the past he held the position of Chairman of the Unit Trust of India. He also headed the IDBI before being appointed as the Chairman of the Securities and Exchange Board of India (SEBI), the country's financial market watchdog. He was earlier appointed as an Officer on Special Duty with the Reserve Bank of India dealing primarily with the restructuring of 3 identified weak public sector banks. Prior thereto he was Joint Secretary (Banking Division) in the Ministry of Finance.

Apart from being a Director on the Board of this Company, he is also on the Board and Committee thereof of the Companies as detailed in Annexure - A.

Mr. Damodaran does not hold himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Damodaran is a Director whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

Mr. Damodaran is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Damodaran for the office of Independent Director of the Company.

The Company has also received declaration(s) from Mr. Damodaran that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. Damodaran fulfills the conditions for appointment as Independent Director as specified in the Act and is independent of the management.

It is proposed that Mr. Damodaran should be appointed for 5 (five) consecutive years from the date of the 31<sup>st</sup> Annual General Meeting for a term upto the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019.

Copy of the draft letter for appointment of Mr. Damodaran as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during 11:00 A.M. to 1:00 P.M on any working day, excluding Saturday.

The terms and conditions of appointment of Mr. Damodaran shall also be posted on the Company's website [www.heromotocorp.com](http://www.heromotocorp.com). The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Damodaran as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution in relation to appointment of Mr. Damodaran as an Independent Director, for the approval by the Shareholders of the Company.

Except Mr. Damodaran, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 10. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

#### Item No.11

The Board of Directors of the Company in their meeting held on May 28, 2014 on the recommendation made by the Nomination and Remuneration Committee in its meeting held on May 27, 2014 and in accordance with the provisions of Sections 196 & 152 and other applicable provisions, if any, of the Companies Act, 2013 partially varied the terms of appointment of Mr. Brijmohan Lall Munjal, Chairman and Director in the Whole-time employment to the extent that there will be no break in his office as Whole Time Director in case he is re-appointed on determination of his office by retirement of directors by rotation.

The Board recommends the Special Resolution regarding variation in terms of his appointment for the approval by the Shareholders of the Company.

Mr. Brijmohan Lall Munjal himself, Mr. Pawan Munjal, Managing Director & CEO, Mr. Sunil Kant Munjal and Mr. Suman Kant Munjal being related to him, may be deemed to be interested/ concerned in the Special Resolution set out at Item No. 11 of the Notice.

Except the persons mentioned above, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 11.

#### Item No.12

The Members of the Company at the 30<sup>th</sup> Annual General Meeting held on September 10, 2013, approved payment of commission of a sum not exceeding 0.1% per annum of the Net Profits of the Company, calculated in accordance with provisions of Section 198 of the Companies Act, 1956 to Non-Executive and Independent Directors of the Company, payable annually commencing from the financial year 2012-13.

Considering, that the role, responsibilities and participation of the Non-Executive and Independent Directors in the affairs of the Company have increased over a period of time, the commission payable to Non Executive and Independent Directors ("NEID") is being enhanced to 1 (one)% per annum of the Net Profits of the Company subject to the approval of the Shareholders, for the period commencing from April 1, 2014.

The Board recommends the Special Resolution regarding revision of remuneration by way of Commission to Non-Executive and Independent Directors for the approval by the Shareholders of the Company.

Besides Non-Executive and Independent Directors, no other Director and Key Managerial Personnel of the Company and their

relatives are concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 12.

#### Item No. 13

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of ₹ 3.65 lacs of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 15 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 13.

#### II. DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE:

##### Re-appointment of Mr. Brijmohan Lall Munjal (Item No. 3)

In terms of Section 149, 152 and other applicable provisions of the Companies Act, 2013, effective from April 1, 2014, for the purpose of determining the directors liable to retire by rotation, the Independent Directors shall not be included in the total number of Directors of the Company.

Mr. Brijmohan Lall Munjal (DIN 00004134), shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

Mr. Brijmohan Lall Munjal, Chairman and Director in Whole-time employment of the Company was re-appointed on July 21, 2011. Mr. Munjal, born on July 1, 1923, has come a long way in his corporate journey with his distinct qualities of leadership, entrepreneurship and vision. He has steered the Company to national and international recognition. With his vision and leadership, Hero MotoCorp Ltd. today stands as the largest manufacturer of two-wheelers in the world. Many awards have been conferred upon Mr. Munjal, prominent among them is 'Padma Bhushan' conferred by Government of India in recognition of his immense contribution to the nation in the field of trade and industry.

Apart from being a Whole time Director on the Board of this Company, he is also on the Board and Committee thereof of the Companies as detailed in Annexure - A.

## ANNEXURE-A

### Details of Directorship, Committee Membership and Chairmanship of Director's Hero MotoCorp Ltd.

S. No.	Name of the Director DIN	Status	Type of Company	Directorship held	Committee				
					Membership	Chairmanship			
1	<b>Mr. Brijmohan Lall Munjal</b> 00004134	<b>EC</b>	L	Munjal Showa Limited	-	-			
			L	Shivam Autotech Limited	-	-			
			UL	Easy Bill Limited	-	-			
			UL	Hero FinCorp Limited	Audit	-			
			UL	Hero Future Energies Limited	-	-			
			UL	Hero InvestCorp Limited	-	-			
			UL	Rockman Industries Limited	-	-			
			UL	Survam Infrastructure Limited	-	-			
			P	Bahadur Chand Investments Private Limited	-	-			
			P	BCM Energies Private Limited	-	-			
			P	BML Investments Private Limited	-	-			
			2	<b>Mr. Pawan Munjal</b> 00004223	<b>MD &amp; CEO</b>	UL	Hero FinCorp Limited	-	-
						UL	Hero Future Energies Limited	-	-
UL	Hero InvestCorp Limited	Audit				-			
UL	Hero Realty and Infra Limited	-				-			
UL	Rockman Industries Limited	-				-			
P	Bahadur Chand Investments Private Limited	Audit				-			
Sec 25	Indian School of Business	-				-			
3	<b>Mr. Sunil Kant Munjal</b> 00003902	<b>JMD</b>	L	DCM Shriram Limited	-	-			
			L	Shivam Autotech Limited	Audit	-			
			UL	Easy Bill Limited	Audit	-			
			UL	Hero Corporate Service Limited	-	-			
			UL	Hero Future Energies Limited	-	-			
			UL	Hero InvestCorp Limited	Audit	-			
			UL	Hero Management Service Limited	Audit	-			
			UL	Hero Mindmine Institute Limited	-	Audit			
			UL	Hero Realty and Infra Limited	-	-			
			UL	Hero Realty Limited	-	-			
			UL	Rockman Industries Limited	-	-			
			UL	Satyam Auto Components Limited	Audit	-			
			P	Bahadur Chand Investments Private Limited	Audit	-			
			P	BML Investments Private Limited	-	-			
			P	Thakurdevi Hydro Private Limited	-	-			
			Sec 25	BML EduCorp Services	-	-			
			Sec 25	Indian School of Business	-	-			

S. No.	Name of the Director DIN	Status	Type of Company	Directorship held	Committee	
					Membership	Chairmanship
4	<b>Mr. Suman Kant Munjal</b> 00002803	<b>NED</b>	UL	Hero Corporate Service Limited	-	-
			UL	Hero Future Energies Limited	-	-
			UL	Hero InvestCorp Limited	-	-
			UL	Hero Steels Limited	-	-
			UL	Munjal Acme Packaging Systems Limited	-	-
			UL	Rockman Industries Limited	CSR Audit Finance	-
			UL	Survam Infrastructure Limited	-	-
			P	Bahadur Chand Investments Private Limited	-	-
			P	BCM Energies Private Limited	-	-
			P	Queen Building Solutions Private Limited	-	-
			P	Rockman Auto Private Limited	-	-
			P	Rockman Industries Chennai Private Limited	-	Audit
			P	Survam Investments Private Limited	-	-
			P	Survam Real Estate Private Limited	-	-
			P	Thakurdevi Hydro Private Limited	-	-
		Sec 25	BML EduCorp Services	-	-	
5	<b>Mr. Paul Edgerley</b> 02213279	<b>NED</b>	-	-	-	-
6	<b>Mr. Pradeep Dinodia</b> 00027995	<b>NEID</b>	L	DCM Shriram Limited	Committee of Board for payment of Remuneration to Managing Director Audit	Shareholders & Investors Grievance
			L	DFM Foods Limited	Remuneration	Audit
			L	Hero Corporate Service Limited	-	Audit
			L	JK Lakshmi Cement Limited	Corporate Governance	-
			UL	Micromatic Grinding Technologies Limited	-	-
			UL	Shriram Pistons and Rings Limited	Audit Remuneration Shareholders & Investors Grievance	Nomination
			UL	SPR International Auto Exports Limited	-	-
			UL	Ultima Finvest Limited	-	-
7	<b>Gen. (Retd.) V. P. Malik</b> 00006628	<b>NEID</b>	UL	HMC MM Auto Limited	-	-

S. No.	Name of the Director DIN	Status	Type of Company	Directorship held	Committee	
					Membership	Chairmanship
8	<b>Dr. Pritam Singh</b> 00057377	<b>NEID</b>	L	Godrej Properties Limited	Audit Nomination and Remuneration	
			L	Parsvnath Developers Limited	Nomination and Remuneration	
9	<b>Mr. M. Damodaran</b> 02106990	<b>NEID</b>	L	CRISIL Limited	Audit Investment Allotment	Stakeholders Relationship
			L	ING Vysya Bank Limited	Board Credit	-
			L	Larsen and Toubro Limited	Audit	-
			L	Sobha Developers Limited	Audit	-
			L	Tech Mahindra Limited	Audit	-
			UL	Bennett Coleman and Company Limited	Audit	-
			UL	L&T Infrastructure Finance Company Limited	-	Audit
			P	Excellence Enablers Private Limited	-	-
			P	Glocal Healthcare Systems Private Limited	-	-
10	<b>Mr. Ravi Nath</b> 00062186	<b>NEID</b>	L	Kanoria Chemicals & Industries Limited	Nomination and Remuneration	-
			L	Somany Ceramics Limited	-	-
			L	Voith Paper Fabrics India Limited	Audit	Stakeholders Relationship
			P	Agora Developers Private Limited	-	-
			P	Air Partner Jet Charter and Sales Private Limited	-	-
			P	Citron Holdings Private Limited	-	-
			P	Geeztek Solutions Private Limited	-	-
			P	Kadimi Construction Private Limited	-	-
			P	Knowcross Solutions Private Limited	-	-
			P	LEGO India Private Limited	-	-
			P	Rajinder Narain and Company Consultants Private Limited	-	-
P	RNC IT Solutions Private Limited	-	-			

S. No.	Name of the Director DIN	Status	Type of Company	Directorship held	Committee	
					Membership	Chairmanship
11	<b>Dr. Anand C. Burman</b> 00056216	NEID	L	Dabur India Limited	Nomination and Remuneration	-
			L	Ester Industries Limited	-	-
			UL	Althea Lifesciences Limited	-	-
			UL	Aviva Life Insurance Company India Limited	-	-
			UL	Dabur Pharmaceutical Limited	-	-
			UL	H & B Stores Limited	-	-
			P	A. V. B. Finance Private Limited	-	-
			P	A.Cee Enterprises	-	-
			P	Asia Pacific Healthcare Advisors Private Limited	-	-
			P	B.A. Holdings Private Limited	-	-
			P	Berkeley HealthEdu Private Limited	-	-
			P	Dabur Securities Private Limited	-	-
			P	Diwan Chand Integral Health Services Private Limited	-	-
			P	Diwan Chand Medical Services Private Limited	-	-
			P	Diwan Chand Radnet Services Private Limited	-	-
			P	Excellent (India) Private Limited	-	-
			P	Health Care at Home India Private Limited	-	-
			P	I M B Infrastructures Private Limited	-	-
			P	KBC India Private Limited	-	-
			P	M.B. Finmart Private Limited	-	-
			P	Milky Investment And Trading Company	-	-
			P	Moon Light Ranch Private Limited	-	-
			P	Param Investments Private Limited	-	-
			P	Pune Shuttle Masters Private Limited	-	-
			P	Puran Associates Private Limited	-	-
			P	V I C Enterprises Private Limited	-	-
			P	Vansh Holdings Private Limited	-	-
			P	Welltime Investments Private Limited	-	-
			P	Windy Investments Private Limited	-	-
			Sec 25	Dabur Research Foundation	-	-

**Note:** Details as on June 20, 2014

EC - Executive Chairman

MD & CEO - Managing Director & Chief Executive Officer

JMD - Joint Managing Director

NED - Non-Executive Director

NEID - Non Executive & Independent Director



# Hero MotoCorp Ltd.

CIN: L35911DL1984PLC017354

Registered Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi, 110 057

Phone: 011-46044100 Fax: 011-2614 2659

Website: www.heromotocorp.com, Email: secretarialho@heromotocorp.com

## ATTENDANCE SLIP

DP ID*		Name and Address of the registered Shareholder
Client ID*/ Regd. Folio No.		
No. of Shares Held		

I being the registered Shareholder/ proxy for the registered Shareholder of the Company hereby record my presence at the 31<sup>ST</sup> ANNUAL GENERAL MEETING of the Company held on Tuesday, August 5, 2014 at 10:00 a.m. at Air Force Auditorium, Subroto Park, New Delhi – 110 010 and at any adjournment(s) thereof.

\_\_\_\_\_  
Signature of Shareholder / proxy

\* Applicable for investors holding shares in electronic form.



# Hero MotoCorp Ltd.

CIN: L35911DL1984PLC017354

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Website: www.heromotocorp.com, Email: secretarialho@heromotocorp.com

## PROXY FORM

FORM MGT - 11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L35911DL1984PLC017354  
 Name of the Company : Hero MotoCorp Limited  
 Regd. Office : 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi, 110 057  
 Name of the Member(s) :  
 Regd. Address :  
 Email :  
 Folio No./ DP ID/ Client ID :

I/We, being the member(s) of \_\_\_\_\_ Shares of Hero MotoCorp Limited, hereby appoint:

- Name : \_\_\_\_\_ Address \_\_\_\_\_  
Email: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him
- Name : \_\_\_\_\_ Address \_\_\_\_\_  
Email: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him
- Name : \_\_\_\_\_ Address \_\_\_\_\_  
Email: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>ST</sup> ANNUAL GENERAL MEETING of the Company held on Tuesday, August 5, 2014 at 10:00 a.m. at Air Force Auditorium, Subroto Park, New Delhi – 110 010 and at any adjournment(s) thereof, in respect of such resolutions as are indicated below:

### Ordinary Business:

- Adoption of Audited Financial Statements (including Consolidated) for the financial year ended March 31, 2014 together with the reports of the Directors' and Auditors' thereon
- Declaration of Dividend on Equity Shares
- Re-appointment of Mr. Brijmohan Lall Munjal
- Appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors and fixing their remuneration

### Special Business:

- Appointment of Mr. Pradeep Dinodia as an Independent Director
- Appointment of Gen. (Retd.) V. P. Malik as an Independent Director
- Appointment of Mr. Ravi Nath as an Independent Director
- Appointment of Dr. Anand C. Burman as an Independent Director
- Appointment of Dr. Pritam Singh as an Independent Director
- Appointment of Mr. M. Damodaran as an Independent Director
- Variation in terms of appointment of Mr. Brijmohan Lall Munjal
- Modification in the terms of Remuneration to Non-Executive and Independent Directors
- Approval of the Remuneration of Cost Auditors for the financial year ending March 31, 2015

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014

Signature of the Shareholder \_\_\_\_\_ Signature of proxyholder(s) \_\_\_\_\_

### NOTES:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

Affix  
Revenue  
Stamp of  
₹1/-





**Hero MotoCorp Limited**

(CIN: L35911DL1984PLC017354)

**Registered Office:** 34, Community Centre,  
Basant Lok, Vasant Vihar, New Delhi, 110 057

Phone: 011-46044100 Fax: 011-2614 2659

Email: secretarialho@heromotocorp.com,

Website: www.heromotocorp.com

**BALLOT FORM**

(In lieu of e-voting)

**Sr. No.**1. Name :  
Registered Address  
of the sole/first named  
Shareholder2. Name (s) of the Joint :  
Shareholder (s) if any3. Registered Folio/DPID & Client :  
ID No.

4. No. of Shares held :

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice of 31st Annual General Meeting of the Company dated Friday, June 20, 2014, by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below.

Item No.	Description	No. of equity shares	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Adoption of Audited Financial Statements (including Consolidated) for the financial year ended March 31, 2014 together with the reports of the Directors' and Auditors' thereon			
2.	Declaration of Dividend on Equity Shares			
3.	Re-appointment of Mr. Brijmohan Lall Munjal			
4.	Appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors and fixing their remuneration			
5.	Appointment of Mr. Pradeep Dinodia as an Independent Director			
6.	Appointment of Gen. (Retd.) V. P. Malik as an Independent Director			
7.	Appointment of Mr. Ravi Nath as an Independent Director			
8.	Appointment of Dr. Anand C. Burman as an Independent Director			
9.	Appointment of Dr. Pritam Singh as an Independent Director			
10.	Appointment of Mr. M. Damodaran as an Independent Director			
11.	Variation in terms of appointment of Mr. Brijmohan Lall Munjal			
12.	Modification in the terms of Remuneration to Non-Executive and Independent Directors			
13.	Approval of the Remuneration of Cost Auditors for the financial year ending March 31, 2015			

Place : \_\_\_\_\_

Date : \_\_\_\_\_

\_\_\_\_\_  
Signature of the Shareholder

NOTE: Kindly read the instructions printed overleaf before filling the form. Valid Ballot Forms received by the Scrutinizer by 6.30 P.M. on Friday, August 1, 2014 shall only be considered.

**E-VOTING**

Users who wish to opt for e-voting may use the following login credentials.

EVEN (e-voting Event No.)	User ID	PASSWORD
_____	_____	_____

Please follow steps for e-voting procedure as given in the Notice of AGM by logging on to <https://evoting.karvy.com>.

## INSTRUCTIONS

1. Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Scrutinizer, Mr. V. P. Kapoor, Practising Company Secretary, 232, Celestial Heights (Arti Apartments), Plot No. 1A, Sector – 2, Dwarka, New Delhi –110 045 or to his email id [vpkapoorcs@hotmail.com](mailto:vpkapoorcs@hotmail.com), so as to reach by 6.30 P.M. on Friday, August 1, 2014. **Ballot Form received thereafter will strictly be treated as if not received.**
2. The Company will not be responsible, if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. In the event member casts his/her votes through both the processes i.e. e-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. The right of voting by Ballot Form shall not be exercised by a proxy.
6. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the Specimen Signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the Registrar and Share Transfer Agent of the Company (i.e. Karvy Computershare Pvt. Ltd). Members are requested to keep the same updated.
7. There will be only one Ballot Form for every Folio/DP ID Client ID irrespective of the number of joint members.
8. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot Form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
9. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc., a certified copy of the relevant authorisation/Board Resolution to vote should accompany the Ballot Form.
10. Instructions for e-voting procedure are available in the Notice of Annual General Meeting and are also placed on the website of the Company.