

## COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity      Hero MotoCorp Limited  
2. Quarter ending              March 31, 2017

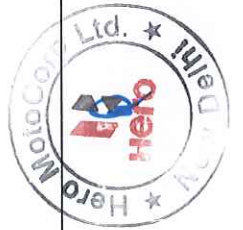
I. Composition of Board of Directors										
Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/in dependent/ Nominee)	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	(Refer Regulation 25(1) of Listing Regulations)	(Refer Regulation 26(1) of Listing Regulations)
Mr.	Pawan Munjal	00004223	Chairperson - Executive	01-Oct-2016	-	1	0	0	0	0
Mr.	Vikram Sitaram Kasbekar	00985182	Executive	08-Aug-2016	-	1	0	0	0	0
Mr.	Suman Kant Munjal	00002803	Non-Executive	23-Sep-2016	-	1	1	0	0	0
Mr.	Paul Bradford Edgerley	02213279	Non-Executive - Independent	05-May-2016	11 Months	1	0	0	0	0
Mr.	Anand Chand Burman	00056216	Non-Executive - Independent	05-Aug-2014	2 years 8 months	3	0	0	0	0



Mr.	Meleveetil Damodaran	02106990	AADPD1546K	Non-Executive - Independent	05-Aug-2014	2 years 8 months	5	7	2
Mr.	Pradeep Dinodia	00027995	AAFPPD2546M	Non-Executive - Independent	05-Aug-2014	2 years 8 months	5	8	4
Mr.	Pritam Singh	00057377	AGOPS0576K	Non-Executive - Independent	05-Aug-2014	2 years 8 months	3	4	1
Mr.	Ravinder Nath	00062186	AAHPN7314H	Non-Executive - Independent	05-Aug-2014	2 years 8 months	4	3	1
Ms.	Shobana Kamineni	00003836	AAIPK7589G	Non-Executive - Independent	27-Mar-2015	2 years	4	0	0
Mr.	Ved Prakash Malik	00006628	ADAPM5711F	Non-Executive - Independent	05-Aug-2014	2 years 8 months	1	4	0

## II. Composition of Committee

Name of the Committee	Name of Committee members	Category
Audit Committee	Mr. Pradeep Dinodia	Chairperson - Non - Executive - Independent
	Mr. Meleveetil Damodaran	Member- Non- Executive - Independent
	Mr. Pritam Singh	Member- Non- Executive - Independent
	Mr. Ved Prakash Malik	Member- Non- Executive - Independent
Nomination & Remuneration Committee	Mr. Ved Prakash Malik	Chairperson - Non - Executive - Independent
	Mr. Pradeep Dinodia	Member- Non- Executive - Independent
	Mr. Ravinder Nath	Member- Non- Executive - Independent
Risk Management Committee(if applicable)	Mr. Meleveetil Damodaran	Chairperson - Non - Executive - Independent
	Mr. Pradeep Dinodia	Member- Non- Executive - Independent
	Mr. Ravinder Nath	Member- Non- Executive - Independent
Stakeholders Relationship Committee	Mr. Pritam Singh	Chairperson - Non - Executive - Independent
	Mr. Meleveetil Damodaran	Member- Non- Executive - Independent
	Mr. Ravinder Nath	Member- Non- Executive - Independent



III. Meeting of Board of Directors		
Date(s) of Meeting (if any) in the previous Quarter	Date(s) of Meeting (if any) in the relevant Quarter	Maximum gap between any two consecutive meetings (in number of days)
26-10-2016	08-02-2017	104 Days
	07-03-2017	26 Days

IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee			
07-02-2017	Yes (All members were present)	25-10-2016	104 Days
07-03-2017	Yes (All members were present)		27 Days
Nomination & Remuneration Committee			
08-02-2017	Yes (All members were present)	-	-
Risk Management Committee			
07-02-2017	Yes (All members were present)	25-10-2016	104 Days
Stakeholders Relationship Committee			
07-02-2017	Yes (All members were present)	-	-

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A. (There were no material transactions with Related Party during the quarter ended March 31, 2017)
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes



VI. Affirmations	
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	
a. Audit Committee	Yes
b. Nomination & remuneration committee	Yes
c. Stakeholders relationship committee	Yes
d. Risk management committee	Yes
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:	Report for Quarter ended December 31, 2016 was placed before the Board at its Meeting held on February 8, 2017. The same has been noted by the Board.

For Hero MotoCorp Ltd.



(Neerja Sharma)  
Company Secretary

April 10, 2017  
New Delhi

**ANNEXURE II**

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

<b>I. Disclosure on website in terms of Listing Regulations</b>		Compliance status (Yes/No/NA)
Item		
Details of business		Yes
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism/ Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		Not Applicable
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		Yes
Details of familiarization programmes imparted to independent directors		Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes
email address for grievance redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/or their associates		Not Applicable
New name and the old name of the listed entity		Not Applicable
<b>II Annual Affirmations</b>		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes



Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Not Applicable
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes



Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
<b>III Affirmations:</b>		
The Company has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to its subsidiaries have been complied.		

For Hero MotoCorp Ltd.



(Neerja Sharma)  
Company Secretary

April 10, 2017  
New Delhi