

Arvind Kohli & Associates
Company Secretaries

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CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108&109 of the Companies Act, 2013 and
Rule 20 & 21 of Companies (Management and Administration) Rules, 2014]

To,

The Chairman
Hero MotoCorp Limited
34, Community Centre, 8, Basant Lok,
Vasant Vihar,
New Delhi- 110 057

Respected Sir,

Sub.: Consolidated Scrutinizer's Report for passing of Resolutions through Remote E-Voting Process and on voting by Poll at 33rd Annual General Meeting held on 23rd September, 2016

1. I, CS Arvind Kohli, Proprietor, Arvind Kohli & Associates, Company Secretaries, Gurgaon, Haryana was appointed as Scrutinizer by the Board of Directors of the Company for the purpose of:
 - a. Scrutinizing the remote e-voting process in terms of the provisions of Regulation 44(3) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014;
 - b. Conducting Poll through polling paper under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014;



for passing of the Resolutions as mentioned under item numbers 1 to 8 as set out in the Notice of 33rd Annual General Meeting (AGM) of the shareholders of the Company dated 8th August, 2016.

2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and polling papers on the resolutions contained in the notice of AGM of the members of the Company. My responsibility as a Scrutinizer for the remote e-voting process and poll conducted at the AGM is restricted to make a Consolidated Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by Karvy Computershare Private Limited (KARVY), the agency engaged by the Company to provide remote e-voting facility for e-voting and poll conducted at the AGM.
3. The Notice dated 8th August, 2016 along with Statement setting out material facts under Section 102 of the Act was dispatched to the Shareholders through courier, registered post on Monday, 29th August, 2016 and through e-mail to shareholders whose email IDs are registered with the Company/Depository Participant(s) on Saturday, 27th August, 2016. The said notice was dispatched on the basis of Register of Members made available by the Registrar & Share Transfer Agent of the Company and the list of beneficial owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 12th August, 2016.
4. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has published advertisement about having sent the notice of meeting and providing e-voting facility in English in the English newspaper "Business Standard" and in Hindi in Hindi newspaper "Business Standard" on Thursday, 1st September, 2016.
5. In terms of the aforesaid Notice, voting through electronic means was kept open for 4 (four) days from Monday, 19th September, 2016 (09:00 am) to Thursday, 22nd September, 2016 (5:00 p.m.).



6. The voting rights of members were considered in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Friday, 16th September, 2016.
7. After the time fixed for closing of the poll by the Chairman, two ballot boxes kept for polling were locked in my presence with due identification marks placed by me.
8. The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
9. As required under the said rules, after the closure of the voting at the Annual General Meeting, the votes cast through poll were counted, thereafter the votes cast under remote e-voting facility were unblocked in the presence of **Ms. Jaya Singh** and **Ms. Priyanka Chuphal** who are not in employment with the Company.
10. A Compact Disc (CD) containing a list of equity Shareholders who voted FOR", "AGAINNST" and those whose votes were declared invalid for each resolution is enclosed.
11. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
12. Summary of the e-voting and poll is as follows:



Resolution No. 1 ORDINARY RESOLUTION

Adoption of Annual Accounts for the year ended 31st March, 2016 along with Reports of the Directors' and of the Auditors' thereon.

(i) Voted in favour of the resolution:

Particulars	No. of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	39	60486	100
Remote E-voting	915	165497650	99.9132
Total	954	165558136	99.9132

(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	NIL	NIL	NIL
Remote E-voting	4	143793	0.0868
Total	4	143793	0.0868

(iii) Invalid votes:

Particulars	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

Result: Based on the aforesaid results, Ordinary Resolution as contained in item no. 1 of the Notice dated 8th August, 2016 has been passed with the requisite majority.



Resolution No.2 ORDINARY RESOLUTION

To confirm payment of interim dividend of Rs. 40/- per equity share and final dividend of Rs. 32/- per equity share for the Financial year ended 31st March, 2016.

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	39	60486	100
Remote E-voting	918	165706329	100
Total	957	165766815	100

(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	NIL	NIL	NIL
Remote E-voting	3	12	NIL
Total	3	12	NIL

(iii) Invalid votes:

Particulars	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

Result: Based on the aforesaid results, Ordinary Resolution as contained in item no. 2 of the Notice dated 8th August, 2016 has been passed with the requisite majority.



Resolution No. 3: ORDINARY RESOLUTION

To appoint a director in place of Mr. Suman Kant Munjal (DIN No. 00002803) who retires by rotation and being eligible offers himself for re-appointment.

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	39	60486	100
Remote E-voting	891	162896682	98.9507
Total	930	162957168	98.9511

(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	NIL	NIL	NIL
Remote E-voting	12	1727351	1.0493
Total	12	1727351	1.0489

(iii) Invalid votes:

Particulars	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

Result: Based on the aforesaid results, Ordinary Resolution as contained in item no. 3 of the Notice dated 8th August, 2016 has been passed with the requisite majority.



Resolution No.4: ORDINARY RESOLUTION

To ratify the appointment of M/S Deloitte Haskins & Sells, Chartered Accountants, Gurgaon (Registration No. 015125N) as Statutory Auditors of the Company and fix their remuneration.

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	39	60486	100
Remote E-voting	813	159332232	96.8723
Total	852	159392718	96.8735

(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	NIL	NIL	NIL
Remote E-voting	68	5144271	3.1277
Total	68	5144271	3.1265

(iii) Invalid votes:

Particulars	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

Result: Based on the aforesaid results, Ordinary Resolution as contained in item no. 4 of the Notice dated 8th August, 2016 has been passed with the requisite majority.



Resolution No.5: ORDINARY RESOLUTION

To appoint Mr. Paul Bradford Edgerly (DIN-02213279) as an Independent Director of the company.

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	39	60486	100
Remote E-voting	495	117644503	72.0489
Total	534	117704989	72.0593

(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	NIL	NIL	NIL
Remote E-voting	409	45639676	27.9511
Total	409	45639676	27.9407

(iii) Invalid votes:

Particulars	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

Result: Based on the aforesaid results, Ordinary Resolution as contained in item no. 5 of the Notice dated 8th August, 2016 has been passed with the requisite majority.



Resolution No.6: ORDINARY RESOLUTION

To re-appoint Mr. Pawan Munjal (DIN: 00004223) as the Chairman, Managing Director & CEO of the Company and approval of remuneration and other terms and conditions of his appointment.

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	39	60486	100
Remote E-voting	846	159563577	97.1325
Total	885	159624063	97.1335

(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	NIL	NIL	NIL
Remote E-voting	60	4710582	2.8675
Total	60	4710582	2.8665

(iii) Invalid votes:

Particulars	Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

Result: Based on the aforesaid results, Ordinary Resolution as contained in item no. 6 of the Notice dated 8th August, 2016 has been passed with the requisite majority.



Resolution -7 : ORDINARY RESOLUTION

To appoint Mr. Vikram Sitaram Kasbekar (DIN:00985182), Head of Operations & Supply chain of the company as a Whole-Time Director and approval of remuneration and other terms and conditions of his appointment.

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	39	60486	100
Remote E-voting	891	162905888	98.9568
Total	930	162966374	98.9572

(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	NIL	NIL	NIL
Remote E-voting	11	1717364	1.0432
Total	11	1717364	1.0428

(iii) Invalid votes:

Particulars	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

Result: Based on the aforesaid results, Ordinary Resolution as contained in item no. 7 of the Notice dated 8th August, 2016 has been passed with the requisite majority.



Resolution -8 : ORDINARY RESOLUTION

To ratify the remuneration of Cost Auditors of the company for FY 2015-16 & 2016-17.

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	39	60486	100
Remote E-voting	914	165706058	100
Total	953	165766544	100

(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	NIL	NIL	NIL
Remote E-voting	4	21	NIL
Total	4	21	NIL

(iii) Invalid votes:

Particulars	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

Result: Based on the aforesaid results, Ordinary Resolution as contained in item no. 8 of the Notice dated 8th August, 2016 has been passed with the requisite majority.



The Register, all other papers and relevant records relating to remote e-voting and Poll shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary for safe keeping.

For Arvind Kohli & Associates
Company Secretaries



Arvind Kohli
Proprietor
M. No. FCS 4434, C.P. No. 2818




For Hero MotoCorp Ltd.




Pawan Munjal
Chairman, Managing Director & CEO

Date : 23rd September, 2016
Place: New Delhi

WITNESS

1. Ms. Jaya Singh 
H.No. 405, Bhin Nagar
Burgas - 122001

2. Ms. Priyanka Chuphal 
HoNo. - 813, Sector-29,
Faridabad - 121008