

June 30, 2020

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

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

**Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

Please find enclosed herewith the disclosure of related party transactions on a consolidated basis for the half year ended March 31, 2020, in the format specified in the relevant accounting standards as per Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to kindly take the same on records.

Thanking you,

**For Hero MotoCorp Limited**



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

Encl.: As above

**Disclosure of Related Party Transactions on consolidated basis for the half year ended  
March 31, 2020**

**Related party disclosures under Ind AS 24**

**A. Parties in respect of which the Group Companies are associate**

Brijmohan Lal Om Parkash (Partnership firm)  
Bahadur Chand Investments Private Limited  
Marelli Europe S.p.A. (Formerly known as Magneti Marelli S.p.A, Italy)  
Magnetti Marelli UM Electronics Systems Pvt. Ltd  
Marelli (China) Co. Ltd.  
Marelli Sistemas Automotivos Industria E Comercio Brasil Ltda  
Niloy Motors Limited; Bangladesh  
Nitol Motors Limited; Bangladesh  
Nitol Electronics Ltd.; Bangladesh  
Nitol Machineres Ltd; Bangladesh  
Nitol Insurance Company Ltd; Bangladesh  
Woven Holdings LLC

**B. Associate of the Group**

Hero FinCorp Limited  
Ather Energy Private Limited

**C. Key management personnel and their relatives**

Dr. Pawan Munjal	- Chairman, Managing Director and CEO
Mr. Suman Kant Munjal	- Director
Mr. Vikram Sitaram Kasbekar	- Whole Time Director
Mr. Niranjana Kumar Gupta	- Chief Financial Officer
Ms. Neerja Sharma	- Company Secretary & Chief Compliance officer

**Non Executive and/or Independent Directors**

Mr. Pradeep Dinodia	- Non Executive Director
Mr. M.Damodaran	- Non Executive and Independent Director
Ms. Shobana Kamineni (ceased w.e.f March 26, 2020)	- Non Executive and Independent Director
Mr. Paul B. Edgerley	- Non Executive and Independent Director
Prof. Jagmohan Singh Raju	- Non Executive and Independent Director
Ms. Tina Trikha (Appointed w.e.f October 23, 2019)	- Non Executive and Independent Director

**Enterprises over which key management personnel and their relatives are able to control:**

A.G. Industries Private Limited, A.G Industries (Bawal) Pvt Limited, Rockman Industries Limited, Cosmic Kitchen Private Limited, Hero Investcorp Private Limited, Hero Solar Energy Private Limited, BML Munjal University and Raman Kant Munjal Foundation

**Hero MotoCorp Ltd.**

**Regd. Office:** The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase -II, New Delhi - 110070, India  
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HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

**List of other related parties- Post employment benefit plan of the Group**

Hero MotoCorp Limited Employees' Gratuity Fund Trust

Hero MotoCorp Limited Employees' Superannuation Fund Trust

Transactions and balances with subsidiaries are eliminated on consolidation and transactions with the related parties are as under:

**Transactions with the above related parties:**

Particulars	(Amount in INR crore) For the half year ended March 31, 2020
<b>a) Parties in respect of which the Group is an associate</b>	
<b>Dividend paid</b>	
Brijmohan Lal Om Parkash (Partnership firm)	181.52
Hero Investcorp Limited	5.68
Bahadur Chand Investments Private Limited	259.63
 <b>Marelli Europe S.p.A. (Formerly known as Magneti Marelli S.p.A, Italy)</b>	
Investment in equity instruments during the period	-
Purchase of goods	4.48
Payment of development fee	1.61
Royalty	0.71
Expenses reimbursed	1.12
 <b>Magneti Marelli UM Electronics Systems Pvt. Ltd</b>	
Purchase of goods	14.03
Particulars	For the half year ended March 31, 2020
<b>Marelli (China) Co. Ltd.</b>	
Purchase of goods	1.56
Expenses reimbursed	0.26
 <b>Marelli Sistemas Automotivos Industria E Comercio Brasil Ltda</b>	
Purchase of goods	7.49
 <b>Sale of goods</b>	
Niloy Motors Limited	33.18

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Nitol Insurance Company Ltd	0.02
Nitol Electronics Limited	0.01

**Purchase of goods/services**

Nitol Machineries Ltd	1.23
Nitol Insurance Company Ltd	0.15

**Transfer on account of dealers collection**

Niloy Motors Limited	385.82
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**Others**

Nitol Motors Limited	0.23
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**Woven Holdings LLC USA**

Investment in equity instruments during the period	9.14
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**Balance outstanding at the year end**

Particulars	As at March 31, 2020
<b>- Trade Payable</b>	
Marelli Europe S.p.A. (Formerly known as Magneti Marelli S.p.A, Italy)	5.97
Magnetti Marelli UM Electronics Systems Pvt. Ltd	15.00
Marelli Sistemas Automotivos Industria E Comercio Brasil Ltda	7.39
Marelli (China) Co. Ltd.	0.27
Niloy Motors Limited	27.78
<b>- Trade Receivable</b>	
Marelli Europe S.p.A. (Formerly known as Magneti Marelli S.p.A, Italy)	0.12
Niloy Motors Limited	0.03
Nitol Machineries Ltd	0.83
Nitol Electronics Limited	0.01

**b) Associates of the Holding Company**

Particulars	For the half year ended March 31, 2020
<b>Hero FinCorp Limited</b>	
Lease rental expenses	5.47
Dividend paid	0.01
Investment in equity instruments during the period	248.37
Expenses reimbursed	4.65
Rent received	0.03

**Balance outstanding at the year end**

Particulars	As at March 31, 2020
<b>- Trade Payable</b>	
Hero FinCorp Limited	6.00

**Hero MotoCorp Ltd.**

**d) Key management personnel and their relative.**

Particulars	For the half year ended March 31, 2020
<b>Managerial Remuneration/Sitting fees</b>	
Dr. Pawan Munjal	38.48
Mr. Vikram Sitaram Kasbekar	2.67
Mr. Suman Kant Munjal	0.13
Mr. Niranjan Kumar Gupta	1.81
Ms Neerja Sharma	1.51

**Dividend paid** 1.87

**Commission/Sitting fees/expenses reimbursement to Non Executive and Independent Directors**

Particulars	For the half year ended March 31, 2020
Mr. Pradeep Dinodia	0.48
Mr. M.Damodaran	0.45
Ms. Shobana Kamineni	0.17
Mr. Paul B. Edgerley	0.08
Prof. Jagmohan Singh Raju	0.16
Ms. Tina Trikha	0.18

**Balance outstanding at the year end**

Particulars	As at March 31, 2020
-Payables (including commission)	49.98

**Category-wise break up of compensation to key management personnel during the year is as follows:**

	For the half year ended March 31, 2020
<b>Managerial remuneration*</b>	
Short-term benefits	42.91
Post-employment benefits	1.19
Share-based payments	0.38

\* Does not include provisions for incremental gratuity and compensated absences liabilities, since the provisions are based on actuarial valuations for the Group as a whole.

**e) Enterprises over which key management personnel and their relatives are able to exercise control**

	<b>For the half year ended March 31, 2020</b>
Purchase of raw materials and components etc.	1179.65
Purchase of property, plant and equipments	23.25
Payment towards services etc.	2.46
Expenditure towards Corporate Social Responsibility (CSR)	7.41

**Balance outstanding as at the year end**

<b>Particulars</b>	<b>As at March 31, 2020</b>
Payables	173.86

**Significant related party transactions included in the above are as under :-**

	<b>For the half year ended March 31, 2020</b>
<b>Purchase of raw materials and components etc.</b>	
A .G. Industries Private Limited	357.92
Rockman Industries Limited	756.48
A.G Industries (Bawal) Pvt Limited	62.40
<b>Purchase of Assets</b>	
Rockman Industries Limited	6.88
A.G. Industries Private Limited	16.36
<b>Payment for services etc.</b>	
BML Munjal University	2.12
Hero Solar Energy Private Limited	0.03
A .G. Industries Private Limited	0.30
<b>CSR</b>	
Raman Kant Munjal Foundation	2.41
BML Munjal University	5.00

**Significant closing balances of related parties are as under :-**

<b>Particulars</b>	<b>As at March 31, 2020</b>
<b>Payables</b>	
A .G. Industries Private Limited	43.64
Rockman Industries Limited	127.05
A.G Industries (Bawal) Pvt Limited	2.88

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#### **D. Terms and Conditions**

All transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business. Outstanding balances at the year end are unsecured and settlement occurs in cash.

#### **Hero MotoCorp Ltd.**

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