

August 14, 2023

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 under Regulation 30A of the SEBI (LODR) Regulation, 2015**

Dear Sir(s),

Pursuant to Regulation 30A read with clause 5A of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, please find attached the details of the family settlement agreement received from the promoters of the Company in the attached Annexure.

Kindly place the same on your records.

Thanking you,

**For Hero MotoCorp Limited**

**Dhiraj Kapoor**  
**Company Secretary & Compliance Officer**

Encl: As above

**Hero MotoCorp Ltd.**

**Regd. Office:** The Grand Plaza, Plot No. 2, Nelson Mandela Road,  
Vasant Kunj - Phase - II, New Delhi - 110070, India  
Tel. +91-11-46044220, Fax +91-11-46044399  
Email: corporate.communication@heromotocorp.com  
www.heromotocorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J



**Annexure**

A	<p>If the listed entity is a party to the agreement:</p> <p>I) Details of the counterparties (including name and relationship with the listed entity)</p>	Not Applicable
B	<p>If listed entity is not a party to the agreement:</p> <p>I) Name of the parties to agreement and relationship with Hero MotoCorp Limited (hereinafter referred as 'Entity' or 'Listed Entity')</p> <p>II) Details of the counterparties to the Agreement (including name and relationship with the listed entity)</p> <p>III) Date of entering into the agreement</p>	<p>a) Late Mrs. Santosh Munjal - Promoter during execution of Agreement</p> <p>b) Mrs. Renu Munjal - Promoter</p> <p>c) Mr. Suman Kant Munjal – Promoter</p> <p>d) Mr. Pawan Munjal - Promoter and Chairman of Hero MotoCorp Limited</p> <p>e) Mr. Sunil Kant Munjal - Part of Promoter Group</p> <p>The Agreement is executed between the parties as mentioned above.</p> <p>27<sup>th</sup> July, 2016</p>
C	Purpose of entering into the agreement	The purpose of the Agreement was the division of BML Munjal Group Entities, including the Listed entity between the parties to the Agreement.
D	Shareholding, if any, in the entity with whom the agreement is executed	The Agreement is executed between the BML Munjal Family Members and Listed Entity is not a party to the Agreement
E	Significant terms of the agreement (in brief)	<p>I. The Management and Control of the Listed Entity shall vest with the family group comprising of Mrs. Santosh Munjal, Mrs. Renu Munjal, Mr. Suman Kant Munjal and Mr. Pawan Munjal, hereinafter referred to as "Family Group".</p> <p>II. Mr. Sunil Kant Munjal, hereinafter refer to as an "Individual" shall exit from the management and control of Hero MotoCorp Limited, including any position held as Joint Managing Director.</p> <p>III. Understanding reached between "Family Group" and Mr. Sunil Kant Munjal on usage of trademark "HERO".</p>

**Hero MotoCorp Ltd.**



F	Extent and the nature of impact on management or control of the listed entity	The Management and Control of Listed Entity vested with the Family Group and Mr. Sunil Kant Munjal resigned as Joint Managing Director in the Listed Entity.
G	Details and quantification of the restriction or liability imposed upon the entity	No restriction or liability imposed upon the Listed Entity.
H	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Yes, the parties to the agreement are Promoters /Promoter group of the Listed Entity.
I	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No, the Agreement was not a related party transaction; the Listed Entity was not a party to the agreement.
J	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
K	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	None
L	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not Applicable

### Hero MotoCorp Ltd.

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