

HERO MOTOCORP LIMITED

SHAREHOLDERS' REFERENCER

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OBJECTIVE

This Referencer is an endeavour to enlighten and acquaint Company's shareholders with their rights, duties, grievance redressal system, etc. and to empower them through relevant and correct facts and information. This will facilitate the shareholders to improve their understanding of the key details and the processes followed by the Company.

The Referencer is an informal guidance issued to educate the shareholders and is not a requirement of law. In the event of any conflict between the provisions of this Referencer and of the Companies Act (Act) or SEBI Listing Regulations (Regulations) or any other statutory enactments, rules, then the provisions of such Act or Regulations or statutory enactments, rules shall prevail over this Referencer. Any subsequent amendment / modification in the Regulations, Act and/or applicable laws in this regard shall automatically apply to this Referencer. Readers are requested to refer to the specific provisions of the Act, rules and regulations for exact details and clarifications and are specifically informed that this Referencer does not purport to explain any laws or rules in force.

KEY INFORMATION

- 1) Law provides voting rights to all members proportionate to their holding in the Company. Hero MotoCorp Limited encourages the members to exercise their voting rights and actively participate in decision making process.
- 2) Pursuant to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shares of a listed entity can only be transferred in demat form w.e.f. April 1, 2019. Therefore, shareholders are encouraged in their own interest to dematerialize their shareholding to avoid hassle in transfer of shares and eliminate risks associated with the shares in physical form. Shareholders can write to the RTA in this regard. However, the shares held in physical form shall not become invalid. Further, the shares held in physical form can be converted into Demat form at any time.
- 3) The SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has mandated all the listed companies to record the PAN, Address with PIN code, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities. Shareholders are encouraged to also register their email address with the RTA to avail the online service. This is applicable for all the security holders in physical mode. Shareholders holding shares in physical form are requested to provide their PAN, KYC and Nomination details in the prescribed forms available on the following link: <https://www.heromotocorp.com/en-in/investors/shareholder-resources/downloads.html>

- 4) The RTAs shall not process any service requests or grievances received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents/details are received/updated.
- 5) The folios wherein PAN, Nomination, Contact details, Bank A/c details and Specimen signature are not available on or after December 31, 2023 or such other date/any other requirement as specified by SEBI shall be frozen by the RTA. The folios in which PANs is / are not linked to the Aadhaar number of the holder as on the cut-off date notified by the CBDT, shall also be frozen.
- 6) Submission of 'choice of nomination' for trading accounts has been made voluntary as a step towards ease of doing business.
- 7) With respect to demat accounts, the last date for submission of 'choice of nomination' has been extended to December 31, 2023 or such other date/any other requirement as specified by SEBI.
- 8) The shareholder whose folio(s) have been frozen shall be:
 - a) eligible to lodge grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid.
 - b) eligible for any payment including dividend or redemption payment in respect of such frozen folios, only through electronic mode with effect from April 1, 2024 or such other date as specified by SEBI. An intimation shall be sent by the RTA to the holder that such payment is due and shall be made electronically upon complying with the requirements in paragraph 3 & 4 above.
- 9) The SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue the securities in dematerialized form ONLY while processing the following service request:
 - i. Issue of duplicate securities certificate;
 - ii. Claim from Unclaimed Suspense Account;
 - iii. Renewal / Exchange of securities certificate;
 - iv. Endorsement;
 - v. Sub-division / Splitting of securities certificate;
 - vi. Consolidation of securities certificates/folios;
 - vii. Transmission;
 - viii. Transposition;
- 10) The SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the documents for transmission of securities. Please refer to the Faqs section on the website of the Company at following link: <https://www.heromotocorp.com/en-in/investors/shareholder-resources/faq.html>

- 11) The SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated May 25, 2022 has simplified the procedure and standardized the documents for issuance of duplicate share certificates. Please refer to the Faqs section on the website of the Company at following link: <https://www.heromotocorp.com/en-in/investors/shareholder-resources/faq.html>
- 12) The SEBI vide its circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 4, 2023), introduced a mechanism for Online Resolution of Grievances/Disputes of the investors. A gradational process has been established to redress the complaints of the investors. The procedure has been detailed below under the head 'Grievance Redressal Framework'. The circular also includes the provision for resolving complaints by way of conciliation and arbitration.

Shareholders are requested to take note of the above points and comply with the applicable circulars. Shareholders may approach the RTA i.e Kfin Technologies Limited for seeking any clarification or for processing any requests.

RIGHTS OF SHAREHOLDERS

Hero MotoCorp seeks to protect and facilitate the exercise of the following rights of shareholders:

- i. to participate in, and to be sufficiently informed of, decisions concerning fundamental corporate changes.
- ii. opportunity to participate effectively and vote in general shareholder meetings.
- iii. being informed of the rules, including voting procedures that govern general meetings of shareholders.
- iv. sufficiently and timely information about the date, location and agenda of general meetings, as well as full and timely information regarding the issues to be discussed at the meeting.
- v. opportunity to place items on the agenda of general meetings, ask relevant questions at the general meetings, and to propose resolutions, subject to provisions of the Act/Regulations.
- vi. sufficiently and timely information about capital structure and shareholding pattern.
- vii. effective shareholder participation in key corporate governance decisions, such as the nomination and election of members of board of directors.
- viii. to raise grievances to the Company/RTA.
- ix. adequate mechanism for redressal of their grievances.
- x. protection of minority shareholders.
- xi. receive copies of Audited Financial Statements, Notice of General Meetings, etc.
- xii. receive dividend from the Company, as and when declared.
- xiii. receive other benefits like bonus shares, etc. when approved by the Company.

DUTIES OF SHAREHOLDERS

- Provide/update PAN, Know Your Client (KYC) and Nomination details / documents.
- Comply with the applicable circulars and the communications sent by the Company.
- Possess a valid contract or purchase/sale note for the shares acquired or sold.
- Deliver securities with valid documents and proper signatures for dematerialization.
- Timely encashment of the paid dividends.
- Maintain decorum at general meetings.
- Substantiate grievances with appropriate information / documents.
- To support the green initiative and contribute to the greener environment by registering email addresses to enable the Company to send all documents/notices including Annual Reports electronically.
- To remain aware of company specific information.

COMMUNICATION WITH SHAREHOLDERS

Hero MotoCorp believes that communication plays a vital role to enhance shareholders trust and confidence and understand their needs and expectations. Communication also enables the shareholders to have a clear assessment of the performance of the Company. Therefore, the Company's website www.heromotocorp.com contains a dedicated functional segment, named 'INVESTORS' where all the information meant for the shareholders is available, including information on Board of Directors, quarterly reports, financial results, annual reports, press releases, details of unpaid/ unclaimed dividends, various policies of the Company, etc. With the objective of enhancing the shareholders' services and guiding the shareholders in an effective manner, the Company has made available Frequently Asked Questions (FAQs) including flowcharts towards queries related to shares and dividend on the Investors section of the Company's website. Procedures and formats related to shares and dividend related requests have also been made available for the shareholders for easy access.

The Company voluntarily sends quarterly, half yearly and annual financial results to all the shareholders whose email addresses are registered with the Company/RTA to provide an update on the financial performance of the Company. Further, the Company sends periodical intimations requesting the physical shareholders to dematerialize their shareholding. The communications relating to provisions on tax on dividend, update of KYC on folios, other necessary information as required by law are sent to the shareholders for taking requisite actions and for taking informed decision.

The Company holds an Annual General Meeting every year to directly engage with the shareholders and encourages them to exercise their right to vote to be a part of the decision

making process. Extra-ordinary general meetings/ Postal ballot are held on a need basis and the shareholders are timely informed of the same.

It has been a continuous endeavour to provide adequate and timely information to the shareholders and engage with them directly to gain their support and confidence.

GRIEVANCE REDRESSAL FRAMEWORK

Hero MotoCorp Ltd. has appointed KFin Technologies Limited (RTA) (formerly known as Kfin Technologies Private Limited) to carry out share related services on behalf of the Company. An in-house mechanism of grievance redressal has been detailed hereunder. The SEBI, Stock exchanges and Ministry of Corporate Affairs (MCA) have also developed their separate frameworks to enable the investors to raise their grievances through online platforms which have been explained underneath.

The SEBI vide its Master circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 4, 2023) has made it mandatory for investors to first take up their grievances for redressal with the Company concerned through their designated persons/officials who handle issues relating to compliance and redressal of investor grievances. In case, the Company concerned fails to redress the complaint within the timeline provided herein, the investors may escalate their complaint to the SCORES which is SEBI's investor grievance redressal portal. After exhausting these options for resolution of the grievance, if the investor is further dissatisfied with the outcome on SCORES, he/she may file the concern/grievance on SMART ODR and the issue will be redressed accordingly.

As per SEBI, the investors may contact the Investor Associations (IAs) recognized by SEBI for any assistance in filing complaints on SCORES. The list of IAs are available on SEBI website (www.sebi.gov.in). Investors may also seek assistance in filing complaints on SCORES from SEBI's toll free helpline number 1800 266 7575 or 1800 22 7575.

In-house Mechanism

- a) Investors may raise/submit their grievances or queries by writing to the Secretarial Dept. or alternately to the RTA via email or written letter:

Mr. Dhiraj Kapoor
Company Secretary & Compliance Officer
Hero MotoCorp Limited
The Grand, Nelson Mandela Road, Vasant Kunj
- Phase II,
New Delhi-110 070, India
Phone: +91-11-46044220
E-mail: secretarialho@heromotocorp.com

KFin Technologies Limited
(Registrar & Share Transfer Agent)
Selenium Building, Tower - B, Plot
No.31 & 32,
Financial District, Nanakramguda,
Serilingampally Mandal, Hyderabad
- 500032, Telangana
Toll Free No : 1800 309 4001
E-mail: einward.ris@kfintech.com

It is to be noted that email communication from any un-registered email id shall not be entertained.

- b) While lodging a grievance, it is necessary for shareholder to mention the following:
- o Nature of grievance
 - o Folio number / DP-Client ID

- o Full Name
 - o E-mail address and mobile number
 - o Reference to any previous correspondence made in this regard
 - o Provide the relevant documents o Also update PAN, KYC and Nomination details, if there are any changes
- c) Upon receipt of the grievance, the Company/RTA after due verification shall send intimation of redressal / resolution of grievances via e-mail / physical letter as applicable within 21 calendar days from the date of receipt of grievance.
- d) The Company, on a quarterly basis, reports the status of the grievances to the Board, Stakeholders' Relationship Committee and the Stock exchanges.

SEBI SCORES

Grievances can be lodged with SEBI electronically through SEBI Complaints Redress System - SCORES (a web based centralized grievance redressal system of SEBI at <https://scores.gov.in/>)

In order to enhance ease, speed and accuracy in the redressal of grievance, the complaint shall be lodged on SCORES within one year from the date of cause of action, where;

- i. the complainant has approached the Company or RTA for redressal of the complaint and the Company or RTA has rejected the complaint or the complainant has not received any communication from the Company or RTA or,
- ii. The complainant is not satisfied with the reply received or the redressal action taken by the Company or RTA.

SEBI reserves its right to reject a complaint lodged on SCORES, if the date of cause of action is more than one-year-old and/or the complainant has not taken up the complaint with the concerned entity prior to the said date.

a) On submission of the grievance on SCORES by the complainant, the listed company shall resolve the complaint and upload the Action Taken Report ("ATR") on SCORES within 21 calendar days from the date of receipt of the complaint.

b) The Complaint against the listed company shall be simultaneously forwarded through SCORES to the relevant stock exchanges. The exchanges shall ensure that the concerned company submits the ATRs within the stipulated time of 21 calendar days.

c) If the complainant is not satisfied, the complainant may request for a review of the resolution provided by the company within 15 calendar days from the date of the ATR.

d) The stock exchanges shall take up the first review with the concerned company, wherever required. The concerned company shall provide clarification to the respective exchange, wherever sought and within such timeline, as the exchanges may stipulate. The exchanges shall stipulate the timeline in such a manner to ensure that it submits the revised ATR to the complainant on SCORES within 10 calendar days of the review sought.

e) The complainant may seek a second review of the Complaint within 15 calendar days from the date of the submission of the ATR by the stock exchanges.

f) In case the complainant is not satisfied with the ATR provided by the stock exchanges or the concerned exchange has not submitted the ATR within 10 calendar days, SEBI may take cognizance of the Complaint for second review through SCORES.

g) If the investor is still not satisfied with the outcome of SCORES, he/she/they can initiate dispute resolution through the SMART ODR Portal.

h) Investors can approach the Online Dispute Resolution mechanism or other appropriate civil remedies at any point of time. In case the complainant opts for Online Dispute Resolution mechanism or other appropriate civil remedies while the complaint is pending on SCORES, the complaint shall be treated as disposed on SCORES.

The following types of complaints shall not be dealt through SCORES:

- i. Complaints against companies which are unlisted/delisted and companies on Dissemination Board of Stock Exchanges (except complaints on valuation of securities).
- ii. Complaints relating to cases pending in a court or subject matter of quasi-judicial proceedings, etc.
- iii. Complaints falling under the purview of other regulatory bodies such as Reserve Bank of India, (RBI), Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority of India (PFRDAI), Competition Commission of India (CCI), or complaints falling under the purview of other ministries
- iv. Complaints against a company under resolution under the relevant provisions of the Insolvency and Bankruptcy Code, 2016 (IBC).
- v. Complaints against the companies where the name of company is struck off from Register of Companies (RoC) or a vanishing company as published by MCA.
- vi. Liquidated Companies or companies under liquidation.
- vii. Complaints which are in the nature of market intelligence i.e., information given to SEBI regarding violation of any of the provisions of the securities laws.

The investors may refer the SEBI circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023 for detailed procedure.

Online Dispute Resolution Mechanism

In cases where investors raise issues, which require adjudication on any third party rights, on questions of law or fact or which is in the nature of a dispute between parties, or if investors are not satisfied with disposal on SCORES post SEBI review, they shall seek appropriate remedies through the Online Dispute Resolution mechanism in securities market. In addition, investors have the option to approach legal forums including civil courts, consumer courts etc.

The dispute resolution through the ODR Portal can be initiated when the complaint/dispute is not pending before any arbitral process, court, tribunal or consumer forum or are non-arbitrable in terms of Indian law (including when moratorium under the Insolvency and Bankruptcy Code is in operation due to the insolvency process or if liquidation or winding up process has been commenced against the Market Participant).

The dispute resolution through the ODR Portal can be initiated within the applicable law of limitation (reckoned from the date when the issue arose/occurred that has resulted in the complaint/date of the last transaction or the date of disputed transaction, whichever is later).

MCA

Grievances can be lodged with Ministry of Corporate Affairs on its portal (www.mca.gov.in) by filing the prescribed e-form.

PROCEDURE FOLLOWED FOR IEPF CLAIMS

In compliance with the Act and rules made thereunder, the Company adheres to the strict timelines prescribed in the law for processing of the IEPF claims. The process, hereunder, indicates the steps followed by the Company to submit the e-verification report with the IEPF Authority.

Step-by-Step Process

- 1) The shareholder/ claimant shall first apply to the Company for issuance of Entitlement Letter (EL) which provides details of shares and/or dividends that the shareholder is entitled to claim from the IEPF.
- 2) After obtaining the aforesaid details / documents, the shareholder/claimant may file the Form IEPF-5 for refund of shares and/or dividend from the IEPF.
- 3) On submission of Form IEPF-5 by the shareholder/claimant, an intimation is sent to the Company by the IEPF Authority for submitting the verification report electronically.
- 4) A written communication is sent to the shareholder/claimant requesting him/her/it to provide original prescribed physical documents within 7 days of the submission of the Form IEPF-5.
- 5) On receipt of physical documents, the same are examined by the Company/RTA. If:
 - a) The documents are complete in all respect, then the e-verification report approving the case is submitted to the IEPF Authority.
 - b) Discrepancies are noticed in the documents, the same are informed to the shareholder/claimant and they are requested to provide the rectified documents within the prescribed time. On receipt of corrected documents within the stated timelines, the e-verification report approving the case is submitted to the IEPF Authority otherwise the case is rejected by the Company and the report is submitted to the IEPF Authority.
- 6) The IEPF Authority processes the claims and if all the documents are found in order, the claim will be approved by the IEPF Authority and shares/dividends will be released to the shareholder/claimant. However, in case of any discrepancies, the Authority allows only one resubmission to the claimant/the Company.
- 7) The IEPF Authority sends the intimation of approval, rejection, resubmission or discrepancies to the shareholders and the Company.

Timelines to be adhered by the Company for IEPF claims

The Company shall submit the e-verification report within 30 days of receipt of the claim.

Where the IEPF Authority calls for further information or documents or if the document is incomplete or defective, the authority may direct the Company to resubmit the report within 15 days from the date of receipt of such communication.

The procedure to claim refund is provided on the following link: <http://iepf.gov.in/IEPF/refund.html>. The list of documents required to be submitted to the Company with the Form IEPF-5 and other additional information relating to IEPF claims are provided in the following link: <https://www.heromotocorp.com/en-in/investors/shareholder-resources/faq.html>

PROCEDURE FOR ISSUANCE OF SECURITIES IN DEMATERIALIZED FORM IN CASE OF INVESTOR SERVICE REQUESTS

1. The SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated listed companies to issue the securities in dematerialized form only while processing the following service request.
 - i. Issue of duplicate securities certificate;
 - ii. Claim from Unclaimed Suspense Account;
 - iii. Renewal / Exchange of securities certificate;
 - iv. Endorsement;
 - v. Sub-division / Splitting of securities certificate;
 - vi. Consolidation of securities certificates/folios;
 - vii. Transmission;
 - viii. Transposition;
2. The shareholder/claimant to submit duly filled up Form ISR-4 & Form ISR-5 (For transmission) along with the documents / details specified therein. Please refer to the Faqs section at the following link: <https://www.heromotocorp.com/en-in/investors/shareholder-resources/faq.html>
3. The RTA / Company verifies and process the service requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant within 30 days of its receipt of such request after removing objections, if any.
4. The 'Letter of Confirmation' is valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities.
5. The RTA / Company issues a reminder after the end of 45 days and 90 days from the date of issuance of Letter of Confirmation, informing the securities holder/claimant to submit the demat request as above, in case no such request has been received by the RTA / Company.
6. In case the securities holder/claimant fails to submit the demat request within the aforesaid period, RTA / Company shall credit the securities to the Suspense Escrow Demat Account of the Company.

DIVIDEND PAYMENTS & TAX APPLICABILITY

- In terms of the provisions of the Income Tax Act, 1961 ('the Act'), as amended by the Finance Act, 2020, dividend declared and paid by a Company on or after 1st April, 2020 shall be taxable in the hands of the shareholders. The Company is, therefore, required to deduct tax at source ('TDS') at the time of payment of the dividend at the applicable rates as per the provisions of the Act.
- The applicable TDS provisions under the Act for Resident and Non-Resident shareholder categories are as follows:

I. FOR RESIDENT SHAREHOLDERS:

For resident shareholders, generally, the tax will be deducted at source under Section 194 of the Act @ 10% on the amount of dividend, provided a valid Permanent Account Number ('PAN') is provided by the shareholder. If valid PAN is not submitted, tax would be deducted @ 20% as per Section 206AA of the Act.

a) Resident individual shareholders:

No tax shall be deducted on the dividend payable to resident individuals, if –

- i. Total dividend distributed or paid or likely to be distributed or paid by the Company to the shareholder during the financial year does not exceed Rs. 5,000/-. In other words, if the aggregate dividend (viz. all dividends like, final, interim/special (if any), etc. put together) exceeds Rs. 5,000 during the financial year, TDS amount will be deducted on the aggregate amount including dividend paid already, if any, from the dividend being paid now;
- ii. The shareholder provides a written declaration in prescribed Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), subject to eligibility conditions being met. As per Section 206AA of the Act, the declaration would not be valid if it does not contain valid PAN of the person making the declaration. If the recipient makes a declaration without his / her valid PAN, TDS would be deducted @ 20% as per Section 206AA of the Act.

Note: The shareholders need to submit a new Form 15G or 15H as applicable each time, as the eligibility conditions may be breached by virtue of the dividend already paid to them in the same financial year.

b) Resident Shareholders other than individuals:

In case of a certain class of resident shareholders other than individuals who are covered under provisions of Section 194 or Section 196 or Section 197A of the Act, no tax shall be deducted at source ('nil rate'), provided sufficient documentary evidence thereof, along with exemption notification, if any, as per the relevant provisions of the Act, to the satisfaction of the Company, is submitted. This illustratively includes providing the following:

- i. **Insurance Companies (Public & other insurance companies):** self-declaration that it has a full beneficial interest with respect to the shares owned by it, if any, along with a self-attested copy of valid PAN card and certificate of registration with Insurance Regulatory and Development Authority of India (IRDAI)/ LIC/ GIC.
- ii. **Mutual Funds:** Self-declaration that they are specified and covered under Section 10 (23D) of the Act along with a self-attested copy of valid PAN card and registration certificate.
- iii. **Alternative Investment Fund ('AIF') established/incorporated in India:** Self-declaration that its income is exempt under Section 10 (23FBA) of the Act and they are governed by SEBI Regulations as Category I or Category II AIF along with a self-attested copy of the valid PAN card and registration certificate.
- iv. **New Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
- v. **Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income:**
- vi. Self-declaration specifying the specific Central Act under which such corporation is established and that their income is exempt under the provisions of the Act along with a self-attested copy of the valid PAN card and registration certificate.
- vii. **Other Resident Non Individual Shareholders:** Shareholders who are exempted from the provisions of TDS as per Section 194 of the Act and who are covered under Section 196 of the Act shall also not be subjected to any TDS, provided they submit an attested copy of the valid PAN along with the documentary evidence in relation to the same.

Application of Nil rate at the time of tax deduction / withholding on dividend amounts will depend upon the completeness to the satisfaction of the Company , of the documents submitted by such shareholders.

Notwithstanding anything contained above, in case where the shareholders provide a certificate under Section 197 of the Act for lower / NIL withholding of

taxes, the rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.

II. NON-RESIDENT SHAREHOLDERS INCLUDING FOREIGN PORTFOLIO INVESTORS (FPIS)/ FOREIGN INSTITUTIONAL INVESTORS (FIIS) AND SPECIFIED FUND ('NON-RESIDENT PAYEE')

- i. In case of a non-resident payee, tax is required to be withheld in accordance with the provisions of:
 - Section 195 of the Act - at applicable rates in force
 - Section 196D (1) in case of FPIs and FIIs - @ 20% plus applicable surcharge and cess.
 - Section 196D (1A) in case of specified fund referred to in clause (c) of the Explanation to clause (4D) of Section 10 of the Act - @ 10% plus applicable surcharge and cess.

In case of FIIs/FPIs/Specified Fund covered under Section 196D of the Act, necessary documents in support thereof along with a self-attested copy of valid PAN card and registration certificate have to be provided.

As per Section 90 or Section 90A of the Act, a non-resident payee covered under Section 195 and FPIs and FIIs covered under Section 196D(1) above has the option to be governed by the provisions of the Double Tax Avoidance Agreement ('DTAA') read with Multilateral Instrument ('MLI'), if applicable, between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the DTAA benefits read with MLI (if applicable), the non-resident shareholder will have to provide certain documents, namely:

- Self-attested copy of valid PAN Card, if any, allotted by the Indian Income Tax authorities;
- Self-attested copy of Tax Residency Certificate ('TRC') obtained from the tax authorities of the country of which the shareholder is resident, valid as on date of payment;
- Form 10F (if all the details required in this form are not mentioned in the TRC) as below-
 - i. Shareholders having an Indian PAN have to file the Form 10F electronically as mandated by the CBDT vide Notification No. 03/2022 dated 16th July 2022. The form has to be furnished on the e-filing website- <https://www.incometax.gov.in/iec/foportal>,
 - ii. Shareholders not having an Indian PAN can continue to file the Form 10F manually,*);

Self-declaration by the non-resident payee containing such particulars/ confirmation as would be relevant to be governed by and/ or avail benefits, if any, under the applicable DTAA read with MLI* **Please download from the link given at the end of this communication or from the Company's website viz. <https://www.heromotocorp.com/en-in/investors/shareholder-resources/downloads.html>*

Application of beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts will depend upon the completeness and satisfactory review by the Company, of the documents submitted by the non-resident payee. If required, the documents may further be corroborated by supporting such as opinion from an accounting firm or a law firm which categorically confirms the eligibility of the shareholder to obtain DTAA benefits particularly pertaining to the lower rate of taxation of dividends prescribed under the specific article of the DTAA read with MLI. Note: In case of a shareholder being a tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA)

- ii. **Tax resident of any notified jurisdictional area** - Where any shareholder is a tax resident of any country or territory notified as a notified jurisdictional area under Section 94A(1) of the Act, tax will be deducted at source at the rate of 30% or at the rate specified in the relevant provision of the Act or at the rates in force, whichever is higher, from the dividend payable to such shareholder in accordance with Section 94A(5) of the Act.

Notwithstanding anything contained above, in the case where the shareholders provide a certificate under Section 197 of the Act for lower / NIL withholding of taxes, the rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.

III. SHAREHOLDERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS/ CATEGORY:

Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares are held under a PAN will be considered on their entire holding in different accounts.

IV. INTRODUCTION OF SECTION 206AB APPLICABLE TO ALL SHAREHOLDERS (RESIDENT AND NON- RESIDENT)

Effective July 1, 2021, Finance Act, 2021 has inserted Section 206AB of the Act for non-filers of income-tax return providing that where TDS is required to be deducted under Chapter XVIIIB (other than Sections 192, 192A, 194B, 194BB, 194LBC or 194N) on any sum or income or amount paid, or payable or credited, by a person to a specified person, the tax shall be deducted at the higher of the below rates:-

- a. at twice the rate specified in the relevant provision of the Act; or
- b. at twice the rate or rates in force; or
- c. at the rate of 5%.

Further, sub section (2) of Section 206AB of the Act provides that where Sections 206AA and 206AB are applicable i.e. the specified person has not submitted the PAN as well as not filed the income tax return, the tax shall be deducted at the higher of the two rates provided in the aforesaid sections.

The term 'specified person' is defined in sub section (3) of Section 206AB of the Act to mean a person who satisfies all the following conditions:

- a) A person who has not filed the income tax return for the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under Section 139(1) of the I-T Act has expired; and
- b) The aggregate of TDS and Tax Collected at Source in his case is Rs. 50,000 or more in each of these two previous years.

The non-resident who does not have a permanent establishment in India is excluded from the scope of a specified person.

V. MANDATORY LINKING OF AADHAR WITH PAN

The last date for linking of Aadhar with PAN is March 31, 2023 however a late fees of Rs. 1000 will be applicable. In case the Aadhar is not linked with PAN by the said date, PAN will be rendered invalid and TDS will be deducted at higher rate of 20% instead of applicable rate.

VI. DECLARATION UNDER RULE 37BA OF IT RULES, 1962

In case dividend income under the provisions of the Act is chargeable to tax in hands of any person (holding shares on behalf of registered shareholders or acting as a custodian) other than the Registered Shareholder, then, a declaration to that effect is required to be submitted in terms of section 199 of the Act read with Rule 37BA of the Income Tax Rules,

1962 (format attached herewith). On such submission, the Company will deduct tax in the name of such person, which would be due compliance of law on the part of the Company.

GREEN INITIATIVES

In compliance with the applicable provisions and as a means of green initiative, the Annual Reports and other intimations are sent by the Company in soft form to the email address of the shareholders registered with the Company/ Depositories. The Company dispatches physical copy of the reports/other intimations to those shareholders whose email ids are not registered with the Company, unless it is exempted by the law or not feasible due to uncontrollable circumstances. Shareholders are requested to update their email address by filling up Form ISR-1, available on the website of the company and send the same to the Company/RTA by letter or by e-mail to the following email id: einward.ris@kfintech.com or at secretarialho@heromotocorp.com.

STANDARD TIME LINES

S.no	Nature of Service	Expected Timelines (number of days)
A	Shareholder Service Request:	
1	Processing of transmission request	30
2	Processing of issue of duplicate share certificate request	30
3	Processing of transfer request	15
4	Processing of dematerialization request	15
5	Processing of remat request	30
6	Processing of Transposition request	30
7	I. Processing of request for change in / up-dation of:	
	a. Name	30
	b. Signature	30
	c. Nomination	30
	d. Contact details (Address, Mobile number, etc.)	15
	e. Bank account details	15
	f. Processing of request for Up-dation of PAN	15
B	Grievance Redressal	
1	Providing response to the inquiries of the shareholders and Redressal of Grievance	21
C	Other activities	
1	Intimation regarding distribution of corporate benefits (dividend, bonus, stock Split)	
	a. E-mail communication	15
	b. Physical communication	30

Note: The aforesaid timelines are in accordance with the SEBI circulars, regulations, etc. issued from time to time and are subject to change as may be notified by SEBI. Further, the requests will be processed within the given timelines only on receipt of complete documents by the shareholders.

HISTORICAL CORPORATE EVENTS OF HERO MOTOCORP LTD.

S.No	Corporate Event Type	Event Year
1	Incorporation of Company & Subscription of Shares	1984
2	Public Issue	1985
3	Issue of Rights Shares in the ratio of 15:50	1987
4	Issue of Bonus Shares in the ratio of 1:4	1995
5	Issue of Bonus Shares in the ratio of 1:1	1998
6	Sub-division of Equity Shares of Rs. 10 each into 5 Equity Shares of Rs. 2 each	2001

DO's AND DON'Ts For Shareholders

Do's	Don'ts
<p>Encash dividend/Interest regularly to avoid transfer of unclaimed amount/underlying securities to IEPF.</p> <p>Follow up diligently and promptly if you have not received allotment intimation/ share certificate / dividend etc.</p> <p>Ensure that your PAN is registered with the RTA for all your folios.</p> <p>Ensure nomination is registered for all your securities to smoothen the transmission process.</p> <p>Ensure that all KYC details viz full postal address with PIN, mobile number, e-mail address etc. are updated to facilitate the RTA for sending communication.</p> <p>Ensure that correct and complete Bank details are recorded with RTA to facilitate prompt electronic credit of dividend and eliminate possibility of unclaimed amounts / underlying securities being transferred to IEPF.</p> <p>Promptly inform the RTA in writing and complete the required formalities in case of loss of securities.</p> <p>Ensure that the documents provided for availing any shareholder service request are complete in all respects and keep copies of documents sent to the RTA.</p> <p>Monitor all corporate announcements.</p> <p>Invest based on sound reasoning after taking into account all publicly available information and on fundamentals.</p> <p>Register e-mail address to receive all documents, notices, including Annual Reports and other communications of the Company in electronic form.</p>	<p>Do not keep your folios without PAN.</p> <p>Do not keep your folios without nomination</p> <p>Do not deal with unauthorized persons for any shareholder service requests such as change in / up-dation of address, e-mail address, mobile number and bank details.</p> <p>Do not share security details, viz. folio number, certificate number, distinctive number(s), bank details, specimen signature, KYC documents, etc. with third parties/unauthorised person(s).</p> <p>Don't fall prey to market rumours. Don't blindly follow media reports on corporate developments, as some of these could be misleading.</p> <p>Do not sign blank DIS and keep them with DP or broker.</p> <p>Don't hesitate to approach the proper authorities for redressal of your doubts / grievances.</p>

CONTACT DETAILS

Matters related to Shareholders grievances redressal	
Mr. Dhiraj Kapoor Company Secretary & Compliance Officer Phone: +91-11-46044220 E-mail: secretarialho@heromotocorp.com	KFin Technologies Limited (Registrar & Share Transfer Agent) Selenium Building, Tower - B, Plot No.31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, Telangana Toll Free No: 1800 309 4001 E-mail: einward.ris@kfintech.com
For Queries Relating to Financial Statements	
Mr. Niranjana Gupta Chief Financial Officer E-mail: cfo@heromotocorp.com	

Feedback

Should a shareholder have any queries or concerns or require any clarifications, may write to the Company at secretarialho@heromotocorp.com.