



HERO MOTOCORP LIMITED

Registered Office: The Grand Plaza, Plot no. 2, Nelson Mandela Road,
Vasant Kunj Phase –II, New Delhi-110070

CIN: L35911DL1984PLC017354, **Phone:** 011- 4604 4220, **Fax:** 011-46044399

Email: secretarialho@heromotocorp.com, **Website:** www.heromotocorp.com

NOTICE

NOTICE is hereby given that the **39th Annual General Meeting ('AGM')** of the Members of **Hero MotoCorp Limited** will be held on **Tuesday, August 9, 2022 at 11:30 A.M through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")** to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2022 together with the reports of the Directors' and Auditors' thereon and the audited consolidated financial statements of the Company for the financial year ended March 31, 2022.
2. To confirm payment of interim dividend of ₹ 60/- per equity share and to declare a final dividend of ₹35/-per equity share for the financial year 2021-22.
3. To appoint a Director in place of Mr. Vikram Sitaram Kasbekar (DIN: 00985182) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors of the Company and fix their remuneration.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W / W-100018), be and are hereby appointed as Statutory Auditors of the Company for a term of 5 consecutive years commencing from the conclusion of 39th Annual General Meeting until the conclusion of 44th Annual General Meeting of the Company, at such remuneration plus reimbursement of out-of-pocket and other incidental

expenses in connection with the audit, as recommended by the Audit Committee and approved by the Board of Directors."

SPECIAL BUSINESS

5. Ratification of remuneration of Cost Auditors for financial year 2022-23.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, remuneration payable to M/s R.J Goel & Co., Cost Accountants (Firm Registration No. 000026), appointed by the Board of Directors as Cost Auditors to conduct audit of the cost records of the Company for the financial year 2022-23, amounting to Rs. 3,00,000/- (Rupees three lakh only) plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit be and is hereby confirmed, ratified and approved."

6. Re- appointment of Mr. Vikram Sitaram Kasbekar (DIN: 00985182) as a Whole-time Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Vikram Sitaram Kasbekar (DIN: 00985182) as a Whole-time Director, designated as Executive Director – Operations

(Plants), for a term of two (2) years from the expiry of his present term of office, viz. with effect from August 8, 2022 till August 7, 2024 on the existing remuneration, terms and conditions and as detailed in the Explanatory Statement annexed hereto, with authority to the Board of Directors and / or the Nomination and Remuneration Committee of the Board to alter, vary, enhance or widen the scope of remuneration or the terms and conditions of the said re-appointment from time to time including such periodical increase in his remuneration as may be permissible within the overall remuneration limit under Section 197, read with Schedule V of the Act and rules made thereunder, as amended from time to time, without being required to seek further consent or approval of the shareholders of the Company.

RESOLVED FURTHER THAT the aggregate amount of remuneration payable to him in a financial year shall be subject to the overall ceiling laid down under Section 197, read with Schedule V of the Act and rules made thereunder, as amended from time to time.

RESOLVED FURTHER THAT his office as Director shall be liable to retire by rotation and there shall be no break in his office, in case, he is re-appointed on determination of his office on retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the NRC be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions.”

By order of the Board
For Hero MotoCorp Ltd.

(Dhiraj Kapoor)

Company Secretary & Compliance Officer
Membership No.: F5454

Place: New Delhi
Date: June 27, 2022

Registered Office:

The Grand Plaza, Plot no. 2, Nelson Mandela Road,
Vasant Kunj Phase –II, New Delhi- 110070
CIN: L35911DL1984PLC017354
Phone: 011 - 4604 4220
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NOTES:

1. In view of the COVID-19 pandemic, Ministry of Corporate Affairs (MCA) with reference to Circular Nos. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022 and all other relevant circulars issued from time to time (hereinafter collectively referred to as "Circulars") allowed companies whose AGMs are due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements laid down in paragraphs 3 and 4 of the General Circular No. 20/2020. Hence, in compliance with these Circulars, the annual general meeting of the Company (hereinafter referred as "AGM") will be conducted through Video Conferencing (VC)/Other Audio Visual Mode (OAVM). The deemed venue for the 39th AGM shall be the Registered Office of the Company.
 2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to special business to be transacted at the AGM is annexed hereto.
 3. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard - 2 in respect of the Director seeking appointment/re-appointment at the 39th AGM are annexed hereto as **Annexure - A** to the Notice which forms part of the Explanatory Statement. The Company has received relevant disclosure/consent from the Director seeking appointment/re-appointment.
 4. On account of threat posed by COVID-19 and in terms of the aforesaid MCA Circulars and SEBI Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, the Annual Report and the Notice of AGM are being sent only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - a) Shareholders holding shares in physical form, are requested to register/update their email addresses by submitting physical copy of Form ISR-1 to the RTA along with relevant documents at below mentioned address:

KFin Technologies Limited
(formerly known as KFin Technologies Private Limited)
Unit: Hero MotoCorp Limited
Selenium Tower B, Plot Nos. 31 & 32, Financial District
Nanakramguda, Serilingampally Mandal,
Hyderabad - 500032
 - b) Shareholders holding shares in dematerialized form, are requested to register/update their email addresses with the Depository Participants with whom the demat account is maintained.
- ISR Forms can be downloaded from the web link: <https://ris.kfintech.com/clientservices/isc/default.aspx> through Download Forms section.
5. The Notice of the 39th AGM and the Annual Report for the year 2021-22 including therein the Audited Financial Statements for the year 2021-22, will be available on the website of the Company at www.heromotocorp.com and the website of stock exchanges at BSE Limited www.bseindia.com and National Stock Exchanges of India Ltd www.nseindia.com The Notice of 39th AGM and the Annual Report will also be available on the website of NSDL at www.evoting.nsdl.com
 6. The Annual Report along with Notice of AGM is being sent to the members, whose names appear in the Register of Members/depositories as at close of business hours on June 24, 2022.
 7. Since the AGM will be held through VC, the facility to appoint proxy to attend and cast vote for the members is not available for the AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Therefore, the route map, proxy form and attendance slip are not annexed to this Notice.
- 8. AGM through Video Conference (VC):**
- a) National Securities Depositories Limited ("NSDL") will be providing facility for convening 39th AGM through VC/OAVM Facility, voting through remote e-voting and e-voting during the 39th AGM.
 - b) Since this AGM is being held through VC therefore physical attendance of Members has been dispensed with.
 - c) Corporate/Institutional Members are required to send a scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting or during the AGM. The said Resolution/Authorisation shall be sent to the Scrutinizer by email through its registered email address to contact@cssanjaygrover.in with a copy marked to evoting@nsdl.co.in. Corporate/Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.

- d) Members may join the AGM through VC/OAVM facility, by following the procedure as mentioned below, which shall be kept open for the Members from 11:00 a.m. IST i.e. 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the AGM.
- e) The facility of participation at the AGM through VC/OAVM will be made available for members on first come first served basis (FCFS). No restrictions on account of FCFS entry into AGM will apply in respect of large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc.
- f) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

- e) The Helpline details of the person who may be contacted by the Member needing assistance with the use of technology, before or during the 39th AGM shall be the same persons mentioned for remote e-voting and reproduced hereunder for convenience:

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote, Assistant Manager, NSDL at evoting@nsdl.co.in.

10. Instructions for members for e-voting during the AGM session:

- a) The procedure for e-voting during the AGM is same as the instructions mentioned below for remote e-voting.
- b) Only those members/shareholders/representatives, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- c) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

9. Instructions for attending the AGM through VC:

- a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may follow the steps mentioned in point no. 15 below for access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b) Members are encouraged to join the meeting through laptops for better experience.
- c) Members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

11. Submission of questions or queries prior to AGM/ Registration of Speakers:

Members seeking any information with regard to the accounts or any other matter to be placed at the AGM, are requested to write to the Company latest by Tuesday, August 2, 2022 through email on secretarialho@heromotocorp.com. Such questions shall be taken up or replied by the Company suitably.

Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number at secretarialho@heromotocorp.com on or before Tuesday, August 2, 2022. Those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

12. Inspection

All documents referred to in the Notice will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. Tuesday, August 9, 2022. Members seeking to inspect such documents can send an email to secretarialho@heromotocorp.com

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ("Act") and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

13. Dividend:

- a) Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from Friday, July 29, 2022 to Tuesday, August 9, 2022 (both days inclusive) for the purpose of 39th AGM of the Company and for determining the entitlement of the shareholders for final dividend for the financial year 2021-22, as may be approved by the Members at the meeting.
- b) Final Dividend for the financial year 2021-22, as recommended by the Board, if approved, at the AGM will be paid to the Members by Thursday, September 8, 2022 i.e. within 30 days from the date of approval to those Members/beneficial owners whose names appear in the Register of Members/depository records as at close of business hours on Thursday, July 28, 2022.
- c) Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants with whom they maintain their demat accounts will be used by the Company for payment of dividend. The Company cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars or bank mandates. Members holding shares in demat form are, therefore, requested to intimate any change in their addresses and/or bank mandate immediately to their Depository Participants.
- d) Members holding shares in physical form are requested to register their Electronic Clearing Service(ECS) mandate by submitting the ISR-1 FORM along with the (i) Physical copy of the signed request letter which shall contain shareholder's name, folio number, bank details (viz. Bank account number, Bank and Branch Name, address, IFSC, MICR details) (ii) a

self-attested copy of the PAN card and (iii) cancelled cheque leaf to the Company's RTA.

- e) For the shareholders who have not updated their bank account details, the Company will send the dividend warrants at address registered in the Company's record.
- f) Shareholders may note that the Income Tax Act, 1961 (Act), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 1, 2020, shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making payment of the final dividend, if approved at AGM. In order to enable the Company to determine the appropriate TDS rate, as applicable, shareholders are requested to submit their documents in accordance with the provisions of the Act. The Company will also send an email to all the shareholders at their registered email Ids in this regard. Members are requested to write to the RTA at einward.ris@kfintech.com for any queries/questions in this regard.

14. Cut-off Date

The Company has fixed Tuesday, August 2, 2022 as the **Cut-off Date** for remote e-voting. The remote e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Cut-off Date i.e. Tuesday, August 2, 2022 only. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

15. Remote e-voting

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility of voting by electronic means viz. 'remote e-voting' (e-voting from a place other than venue of the AGM) through NSDL, for all Members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the Notice of 39th AGM of the Company.

The remote e-voting period begins on **Friday, August 5, 2022 at 9:00 a.m.** (IST) and ends on **Monday, August 8, 2022 at 5:00 p.m.** (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on the Cut-off Date i.e. Tuesday, August 2, 2022 may cast their votes electronically. The remote e-voting module shall be disabled after 05:00 p.m. (IST) on **Monday, August 8, 2022.**

The facility for electronic voting system, shall also be made available at the 39th AGM. The Members attending the AGM, who have not cast their votes through remote e-voting and are otherwise not barred from doing so, shall be able to exercise their voting rights at the AGM. The Members who have already cast their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.

The Members desirous of voting through remote e-voting are requested to refer to the detailed procedure given hereinafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

INSTRUCTIONS FOR E-VOTING:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarialho@heromotocorp.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarialho@heromotocorp.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step **1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
5. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holds shares as of the cut-off date i.e. August 2, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date i.e. August 2, 2022, may follow steps mentioned in the Notice of AGM under "Access to NSDL e-Voting system".
16. The Company has designated Mr. Dhiraj Kapoor, Company Secretary and Compliance Officer, to address the grievances connected with the voting by electronic means/ joining the AGM through VC. The Members can reach Company official at +91-11-46044220 or secretarialho@heromotocorp.com.
17. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off Date, being Tuesday, August 2, 2022.
18. The Board of Directors has appointed Mr. Devesh Kumar Vasisht, Partner, failing him Ms. Priyanka, Partner, M/s. Sanjay Grover & Associates, Company Secretaries, New Delhi (Firm Registration No. P2001DE052900), as Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.
19. The Scrutinizer shall, immediately after conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and shall within two working days or not later than 3 (three) days, whichever is earlier, of conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of voting forthwith.
20. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions. The results shall be declared within two working days or not later than 3 (three) days, whichever is earlier, of conclusion of the Annual General Meeting of the Company. The results along with Scrutiniser's Report shall be placed on the website of the Company (www.heromotocorp.com), website of NSDL (evoting@nsdl.co.in) and be filed with the Stock Exchanges. It shall also be displayed on the Notice Board at the Registered Office of the Company.
21. Members are requested to note that under Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund ('IEPF') constituted by the Central Government of India. Further, all shares in respect of which dividends remain unclaimed/unpaid for seven consecutive years or more, are also required to be transferred to designated Demat Account of the IEPF Authority. The Members who have so far not yet claimed their dividend for the previous years are advised to submit their claim to the RTA.

The Company during the financial year 2021-22 had, accordingly, transferred the unpaid and unclaimed dividend amount pertaining to the financial year 2013-14 (Final) and 2014-15 (Interim) along with relevant shares to the IEPF within the stipulated time period.

The Company has uploaded the details of shares transferred to IEPF on the website of the Company viz. www.heromotocorp.com.

Further, all the shareholders who have not claimed/ encashed their dividends in the last seven consecutive years from FY 2014-15 (Final) are requested to claim the same. The concerned members are requested to verify

the details of their unclaimed amounts, if any, from the website of the Company and write to the Company's Registrar before the same becomes due for transfer to the IEPF.

22. In respect of the physical shareholding, in order to prevent fraudulent transactions, members are advised to exercise due diligence and notify the Registrar of any change in their addresses, telephone numbers, e-mail ids, nominees or joint holders, as the case may be.

The Securities and Exchange Board of India ('SEBI') has mandated submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.

The SEBI vide its Circular: SEBI/ HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655) dated November 3, 2021 and subsequent clarifications released in this regard, has mandated the following:

- a. furnishing of PAN, email address, mobile number, bank account details, signature updation and registration of nomination by holders of physical securities,
- b. any service request of the shareholder shall be entertained only upon registration of the PAN, Bank details and the nomination,

The relevant forms for the aforementioned submissions are provided in the following link: <https://www.heromotocorp.com/en-in/investor-downloads.html>. The shareholders are advised to provide the duly filled-in and signed documents along with the related proofs to the RTA.

Freezing of Folios without PAN, KYC details and Nomination:

- a. Wherein any one of the aforesaid document/ details are not available on or after April 01, 2023, folio shall be frozen and shareholder will not be eligible to lodge grievance or avail service request from the RTA and shall not be eligible for receipt of dividend in physical mode;
 - b. On or after December 31, 2025, the frozen folio(s) shall be referred by the RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.
23. This is to bring to the information of the members that the Securities and Exchange Board of India (SEBI) has issued a circular no. SEBI/HO/MIRSD/MIRSD RTAMB/P/ CIR/2022/76 on May 30, 2022, regarding Standard Operating Procedures (SOP) for dispute resolution under

the Stock Exchange arbitration mechanism for disputes between a Listed Company and/or Registrars to an Issue and Share Transfer Agents (RTAs) and its Shareholder(s)/ Investor(s). The abovementioned circular (which includes the SOP), is available at the website of the Company at www.heromotocorp.com for easy reference of the shareholder.

24. Investor Education and Protection Fund (IEPF) Authority as a part of Azadi Ka Amrit Mahotsav (AKAM) has launched a special window facility for senior citizens of age 75 years and above. The Company supports the aforesaid initiative and is facilitating all such claimants in filing IEPF-5 as well as their e-verification report on priority in MCA 21. All such senior citizen claimants may write to secretarialho@heromotocorp.com for the required assistance.
25. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shares of a listed entity can only be transferred in demat form. Therefore, **shareholders are encouraged in their own interest to dematerialize their shareholding to avoid hassle in transfer of shares and eliminate risks associated with physical shares. Members can write to the Registrar in this regard.** Further, 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 shares in dematerialized format only while processing service request such as issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

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.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

The Members of the Company at the 34th Annual General Meeting ('AGM') held on July 14, 2017 approved the appointment of M/s BSR & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W100022) ("BSR"), as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of the said AGM until the conclusion of 39th AGM of the Company. The tenure of BSR will end on conclusion of this AGM.

The Board of Directors on the recommendation of the Audit Committee has proposed the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W / W-100018), as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of 39th AGM till the conclusion of the 44th AGM, for the approval of the Members. The fee for audit services for financial year 2022-23 will be Rs. 1.75 crore plus applicable taxes and out-of-pocket and other incidental expenses in connection with the audit. In addition to the audit services, the Company would also obtain certifications from the statutory auditors under various statutory regulations and certifications required by banks, statutory authorities, etc. and other permissible non-audit services as required from time to time, for which they will be remunerated separately on such terms as may be recommended by the Audit Committee and approved by the Board of Directors. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as approved by the Board of Directors of the Company. There is no material change in the audit fee payable to M/s. Deloitte Haskins & Sells LLP from that paid to BSR.

The Audit Committee and the Board has considered factors like vast audit experience of the firm in various segments, market standing of the firm, qualifications and experience of the partners of the firm, engagement team's experience, clientele served, sound technical knowledge, etc. and found credentials of M/s. Deloitte Haskins & Sells LLP suitable to handle the statutory audit of the Company.

M/s. Deloitte Haskins & Sells LLP, has around 4,000 professionals and staff. It has offices in Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad, Hyderabad, Coimbatore, Kochi, Pune, Jamshedpur and Goa. They have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act, 2013 and that they are not disqualified to be appointed as statutory auditor in terms of the provisions of the Companies Act or the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Deloitte Haskins & Sells LLP, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors and Key Managerial Personnel or their relatives are in anyway concerned or interested in passing of the above resolution.

The Board recommends the Resolution as set out in Item No. 4 to be approved by the shareholders by way of Ordinary Resolution.

ITEM NO. 5

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditors is required to be ratified by the members of the Company.

Based on the recommendation of Audit Committee, the Board at its meeting held on Tuesday, May 3, 2022 has approved the appointment of M/s. R.J Goel & Co., Cost Accountants (Firm Registration No. 000026), as Cost Auditors for the financial year 2022-23 at a remuneration of Rs. 3,00,000/ (Rupees three lakh only) plus applicable taxes and reimbursement of out of pocket expenses.

None of the Directors and Key Managerial Personnel or their relatives are in anyway concerned or interested in passing of the above resolution.

The Board recommends ratification of remuneration of Cost Auditors by passing an Ordinary Resolution.

ITEM NO. 6

Mr. Vikram Sitaram Kasbekar's long association, commitment to constant growth of the Company and leadership qualities earned him a place on the Board of Directors in 2016. His efforts to expand capacity in India and other worldwide markets contributed greatly to the Company's market leadership. Furthermore, his guidance helped in the efficient running of the Operations & Supply Chain vertical, which met market demand through tumultuous times. Based on his outstanding contribution to the operational performance, Mr. Kasbekar was reappointed as a Whole-time Director for a three-year period beginning August 8, 2019 and ending August 7, 2022. Now, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 3, 2022 has re-appointed Mr. Kasbekar as a Whole-time Director, designated as Executive Director – Operations (Plants), for a term of two (2) years with effect from August 8, 2022 till August 7, 2024, subject to the approval of the Members. **The proposed re-appointment for next 2 years is on the existing terms and conditions.**

Mr. Kasbekar is a graduate from IIT Madras in Mechanical Engineering and has more than 4 decades of experience in the field of Operations, Supply Chain, R&D, Manufacturing and Project Engineering. He has been with Hero MotoCorp Limited for close to 21 years and has contributed significantly to the growth of the organisation. Mr. Kasbekar is instrumental in formulating and driving the Company's sustainable manufacturing strategy to meet global standards in manufacturing quality and delivery, New Model Centre, Projects, Global Parts Centre, Green Initiatives and Compliances. He has been a part of team driving strategic alliances for business growth. He is credited with building a strong R&D ecosystem in Hero and is recognized for his approach of building effective and diverse teams. He is also in various management committees for pricing, sourcing, statutory compliance & audit. In the Auto industry, he has worked in Commercial Vehicles, Auto Ancillary & Two Wheelers Sectors. Further, he is actively associated as a member of CII northern region council.

The approval of the members is sought for the re-appointment of Mr. Vikram Kasbekar on the existing terms and conditions and remuneration to be paid to him as the Whole-time Director of the Company. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Kasbekar for the office of Whole-time Director of the Company.

The broad terms and conditions of re-appointment of, including remuneration payable to Mr. Kasbekar are as follows:

- I. Fixed Pay (Inclusive of Basic Salary, Perquisites, Allowances and other Benefits): He shall be entitled to basic salary, perquisites, benefits and allowances including house rent allowance, children education allowance, reimbursement of medical expenses for self and family, leave travel allowance, personal accident insurance, facility of car etc. as per Company's policy and as may be recommended by Nomination and Remuneration Committee and approved by the Board from time to time provided that the total amount of his fixed pay shall not exceed Rs. 8,00,00,000/- (Rupees Eight Crore) per annum.
- II. Variable Pay (Performance Linked Incentive/Bonus): As may be recommended by Nomination and Remuneration Committee and approved by the Board from time to time not exceeding 75% of the fixed pay in any financial year.
- III. Retiral/Other Benefits: Retiral benefits shall include Gratuity, Leave Encashment, Company's contribution to Provident and Superannuation funds, other benefits as per norms of the Company.
- IV. Grant of stock options (Employee Stock Options/ Restricted Stock Units etc.): Criteria and grant size to be decided by Nomination & Remuneration Committee of the Board from time to time and shall be as per Company's Employee Incentive Scheme for the time being in force.
- V. Re-imbursment of Expenses: He shall be entitled to reimbursement of all legitimate expenses incurred by him while performing his duties and such reimbursement shall not form part of his remuneration.

The amount of variable pay, if any, shall be based on achievement of organizational performance parameters/ metrics viz. total revenue, domestic market share, global business volume, EBITDA margin and cash flows, strategic milestones including parts revenue or such other parameters/ metrics as may be determined by the Board of Directors and/ or NRC from time to time.

If in any financial year during the currency of tenure of Mr. Vikram Sitaram Kasbekar, the Company has no profits or its profits are inadequate, he shall be entitled to minimum remuneration by way of fixed and variable pay within limits prescribed under

Section II, Part II of Schedule V to the Companies Act, 2013, as amended from time to time.

Mr. Kasbekar shall not be entitled to any sitting fee for attending meetings of the Board and/or any Committee of Board and payment of remuneration to him shall be subject to provisions of tax as applicable for the time being in India, including deduction of tax at applicable rates.

A brief about his nature of expertise in specific functional areas, other directorships and committee memberships, list of listed entities from which he has resigned in the past three years, his relationship with other directors in the Company, etc. is appended to the Notice hereto.

Mr. Kasbekar satisfies all the conditions as set out in Part-I of Schedule V and Section 196(3) of the Act for being eligible for re-appointment. He is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any such other authority.

Except Mr. Vikram Kasbekar and his relatives no other Director, Key Managerial Personnel or their relatives are in anyway concerned or interested in the resolution.

The Board recommends the Resolution as set out in Item No. 6 to be approved by the shareholders by way of Ordinary Resolution.

By order of the Board
For Hero MotoCorp Ltd.

(Dhiraj Kapoor)

Place: New Delhi
Date: June 27, 2022

Company Secretary & Compliance Officer
Membership No.: F5454

Registered Office:

The Grand Plaza, Plot no. 2, Nelson Mandela Road,
Vasant Kunj Phase –II, New Delhi-110070
CIN: L35911DL1984PLC017354
Phone: 011 - 4604 4220
Fax: 011 - 46044399
Email: secretarialho@heromotocorp.com
Website: www.heromotocorp.com

Annexure A

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard 2, in respect of the Director seeking appointment/re-appointment

Name of Director	Mr. Vikram Sitaram Kasbekar
DIN	00985182
Brief Resume	As detailed in Explanatory Statement above for Item No. 6 of the Notice.
Date of Birth (Age in years)	October 6, 1954 (67)
Qualifications	B.Tech, IIT Madras
Experience	46 years
Expertise in specific functional areas	<ul style="list-style-type: none"> - Automotive / Mobility/ Product Development - Technology/ R&D - Strategic planning and Business Model Innovation
Terms and conditions of appointment / re-appointment	As detailed in Explanatory Statement above for Item No. 6 of the Notice.
Details of remuneration and remuneration last drawn	Details mentioned in the explanatory statement and the Corporate Governance Report.
Date on which first appointed on the Board	August 8, 2016
Details of shareholding in the Company	Holding 14,479 equity shares of Rs. 2/- each
Relationship with other Directors/Key Managerial Personnel (if any)	None
Number of Board meetings attended during the year	Details mentioned in the Corporate Governance Report.
Details of Directorships/Committee chairmanship and memberships in other Companies	As detailed herein below.
Listed entities from which Mr. Kasbekar has resigned in the past three years	None

Details of Directorship/Committee Chairmanship and Membership in other companies

Name of Director	Type of Company	Directorships held	Committee Membership	Committee Chairmanship
Mr. Vikram Sitaram Kasbekar	L	Hero MotoCorp Ltd	SRC, RMC	-
	UL	HMC MM Auto Limited	-	-
	FC	HMCL Niloy Bangladesh Ltd.	-	-

List of Abbreviations used in the Table above:

L – Listed Company

UL – Unlisted Public Company

FC – Foreign Company

SRC – Stakeholders' Relationship Committee

RMC – Risk Management Committee