

November 23, 2020

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

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

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

Dear Sirs,

Please find enclosed herewith the disclosure of related party transactions on a consolidated basis for the half year ended September 30, 2020, in the format specified in the relevant accounting standards as per Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to kindly take the same on records.

Thanking you,

For Hero MotoCorp Limited



(Neerja Sharma)
Company Secretary & Chief Compliance Officer

Encl.: As above

Disclosure of Related Party Transactions on consolidated basis for the half year ended September 30, 2020

Related party disclosures under Ind AS 24

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

Brijmohan Lal Om Parkash (Partnership firm)
Bahadur Chand Investments Private Limited
Marelli Europe S.p.A.
Magnetti Marelli UM Electronics Systems Pvt. Ltd.
Marelli (China) Co. Ltd.
Magnetti Marelli Powertrain India Pvt. Ltd.
Marelli Sistemas Automotivos Industria E Comercio Brasil Ltda
Niloy Motors Limited; Bangladesh
Nitol Motors Limited; Bangladesh
Nitol Machineries Ltd; Bangladesh
Nitol Insurance Company Ltd; Bangladesh

B. Associate of the Group

Hero FinCorp Limited
Ather Energy Private Limited

C. Key management personnel and their relatives

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

Non Executive and/or Independent Directors

Mr. Pradeep Dinodia	- Non Executive Director
Mr. M.Damodaran	- Non Executive and Independent Director
Mr. Paul B. Edgerley	- Non Executive and Independent Director
Prof. Jagmohan Singh Raju	- Non Executive and Independent Director
Ms. Tina Trikha	- Non Executive and Independent Director

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

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

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

Hero MotoCorp Limited Employees' Gratuity Fund Trust
Hero MotoCorp Limited Employees' Superannuation Fund Trust

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No. 2, Nelson Mandela Road, Vasant Kunj – Phase-II, New Delhi - 110070, India
Tel. +91-11-46044220, Fax +91-11-46044399
HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

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

Transactions with the above related parties:

Particulars	(Amount in INR crore) For the half year ended September 30, 2020
a) Parties in respect of which the Group is an associate	
Dividend paid	
Brijmohan Lal Om Parkash (Partnership firm)	69.82
Hero Investcorp Limited	2.18
Bahadur Chand Investments Private Limited	100.08
Marelli Europe S.p.A.	
Purchase of goods	1.04
Payment of development fee	0.46
Royalty	4.33
Expenses reimbursed	0.69
Magnetti Marelli UM Electronics Systems Pvt. Ltd.	
Purchase of goods	8.24
Particulars	For the half year ended September 30, 2020
Marelli Sistemas Automotivos Industria E Comercio Brasil Ltda	
Purchase of services	0.01
Purchase of goods	18.12
Magnetti Marelli Powertrain India Pvt Ltd	
Purchase of goods	56.58
Sale of goods	
Niloy Motors Limited	320.21
Purchase of goods/services	
Nitol Machineries Ltd	1.10
Nitol Insurance Company Ltd	0.32
Others	
Nitol Motors Limited	0.19
Niloy Motors Limited	19.10

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Balance outstanding at the period end

Particulars	As at September 30, 2020
- Trade Payable	
Marelli Europe S.p.A.	8.32
Magnetti Marelli Powertrain India Pvt Ltd.	30.29
Magnetti Marelli UM Electronics Systems Pvt. Ltd.	0.37
Marelli Sistemas Automotivos Industria E Comercio Brasil Ltda	14.37
Marelli (China) Co. Ltd.	0.28
Niloy Motors Limited	1.81
- Trade Receivable	
Niloy Motors Limited	2.28
Nitol Machineries Ltd.	1.09

b) Associates of the Holding Company

Particulars	For the half year ended September 30, 2020
Hero FinCorp Limited	
Lease rental expenses	4.71
Dividend received	12.76
Expenses reimbursed	1.66
Ather Energy Private Limited	
Investment in equity instruments during the period	84.00

Balance outstanding at the period end

Particulars	As at September 30, 2020
- Trade Payable	
Hero FinCorp Limited	3.41

d) Key management personnel and their relative

Particulars	For the half year ended September 30, 2020
Managerial Remuneration/Sitting fees	
Dr. Pawan Munjal	35.55
Mr. Vikram Sitaram Kasbekar	2.45
Mr. Suman Kant Munjal	0.14
Mr. Niranjana Kumar Gupta	1.63
Ms Neerja Sharma	1.31

Hero MotoCorp Ltd.

Dividend paid 1.16

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

Particulars	For the half year ended September 30, 2020
Mr. Pradeep Dinodia	0.65
Mr. M. Damodaran	0.58
Mr. Paul B. Edgerley	0.36
Prof. Jagmohan Singh Raju	0.39
Ms. Tina Trikha	0.30

Balance outstanding at the period end

Particulars	As at September 30, 2020
-Payables (including commission)	14.01

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

	For the half year ended September 30, 2020
Managerial remuneration*	
Short-term benefits	38.48
Post-employment benefits	1.91
Share-based payments	0.55

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

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

	For the half year ended September 30, 2020
Purchase of raw materials and components etc.	1037.03
Purchase of property, plant and equipments	9.14
Payment towards services etc.	2.06
Expenditure towards Corporate Social Responsibility (CSR)	5.71

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Balance outstanding as at the period end

Particulars	As at September 30, 2020
Payables	478.66

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

	For the half year ended September 30, 2020
Purchase of raw materials and components etc.	
A .G. Industries Private Limited	308.38
Rockman Industries Limited	663.68
A.G Industries (Bawal) Pvt Limited	64.49
Purchase of Assets	
Rockman Industries Limited	8.01
A.G. Industries Private Limited	1.13
Payment for services etc.	
BML Munjal University	1.33
Hero Solar Energy Private Limited	0.15
A .G. Industries Private Limited	0.58
CSR	
Raman Kant Munjal Foundation	0.71
BML Munjal University	5.00

Significant closing balances of related parties are as under -

Particulars	As at September 30, 2020
Payables	
A .G. Industries Private Limited	99.52
Rockman Industries Limited	362.40
A.G Industries (Bawal) Pvt Limited	16.21

D. Terms and Conditions

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