

August 9, 2023

Asst. Vice President, Listing Deptt.,
National Stock Exchange of India Ltd.
Exchange Plaza, 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: Proceedings of annual general meeting

Dear Sirs,

We wish to inform that the 40th annual general meeting (AGM) of the Company was held today, viz. August 9, 2023 through video conferencing (VC)/other audio visual means (OAVM). In this regard, please find enclosed the Proceedings of the AGM in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we wish to inform that the results of remote e-voting and voting done at the AGM shall be announced within stipulated time of two working days from the conclusion of meeting. The results will be displayed at the Registered Office of the Company and placed on the website of the Company, once they are declared. The results would also be placed on the website of NSDL and will be disseminated to the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited and be made available on their respective websites.

This is for your information and further dissemination.

Thanking you,

For Hero MotoCorp Ltd.

(Dhiraj Kapoor)
Company Secretary & Compliance Officer

Encl.: As above

Hero MotoCorp Ltd.

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



Summary of Proceedings of 40th Annual General Meeting of Hero MotoCorp Limited

The 40th Annual General Meeting (AGM) of members of the Company was held on August 9, 2023 at 11:30 a.m. through video conferencing (VC)/ other audio visual means (OAVM). The meeting was held in compliance dated December 28, 2022 issued by the Ministry of Corporate Affairs and SEBI Circular -SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (hereinafter collectively referred to as 'Circulars') and other applicable provisions of the Companies Act, 2013 read with rules made thereunder.

Dr. Pawan Munjal, Executive Chairman and Whole-time Director of the Company, chaired the meeting, welcomed the members at the virtual annual general meeting and started the formal proceedings. All Board members were present at one location except Mr. Rajnish Kumar, who joined the meeting virtually. He introduced the Directors, Chief Executive Officer & CFO and Company Secretary & Compliance Officer present at the meeting, viz. Mr. Pradeep Dinodia, Ms. Tina Trikha, Mr. Suman Kant Munjal, Prof. Jagmohan Singh Raju, Air Chief Marshal B S Dhanoa (Retd.), Mr. Vikram Kasbekar, Ms. Camille Tang, Mr. Rajnish Kumar, Ms. Vasudha Dinodia, Mr. Niranjana Gupta (Chief Executive Officer & CFO), Mr. Dhiraj Kapoor (Company Secretary & Compliance Officer). The Chairman further introduced the representatives of Statutory Auditors and Secretarial Auditors present at the meeting.

The Company Secretary & Compliance Officer informed the Chairman that requisite quorum is there. Quorum being present, the meeting was called to order by the Chairman. The Chairman informed that the statutory registers under the Companies Act, 2013 were available at the NSDL e-voting platform for electronic inspection by the members till the conclusion of the meeting. As the notice of AGM was made available to all the members, the same was taken as read. He further informed that there are no qualifications in the Statutory Auditors' Report as well as in the report of the Secretarial Auditors and thus, it was not required to be read. Thereafter, the Chairman delivered his speech.

The Chairman opened his remarks by remembering and paying his homage to the founder Chairman, Late Dr. Brijmohan Lall Munjal, as 2023 marked centennial birth year of the beloved founder. He then thanked everyone for standing with the Company and reposing faith in the Company in the past years. He mentioned that over the past 12 year while the world, including the global automotive industry has both undergone, an unprecedented turmoil and productive transformation, one thing has remained constant, viz. the market leadership of our Company. He stated that today, India is in its golden phase - aptly called 'Amrit Kaal' – and on its way to becoming a developed economy when it celebrates its centenary year of independence in 2047. Under the transformational leadership of our Hon'ble Prime Minister Shri Narendra Modi, India has emerged as an oasis of economic resurgence amid global headwinds.

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He then spoke about the Company's plans for the premium segment, Company's commitment towards a sustainable world and e-mobility. He also mentioned about the strong growth achieved by the Company across categories, partnership with Harley Davidson, Zero Motorcycles, digitalization initiatives, Hero we care program, Company's diversity equity and inclusion commitments and creating long term value for all the stakeholders. He ended his speech with thanks to everyone.

The business items placed before the members for approval as per the notice of the meeting were then summarized by the Chairman.

On invitation of the Company Secretary & Compliance Officer, members who had registered themselves as speakers, were invited to ask queries / share their suggestions on accounts or any other matter placed at the AGM. Shareholders were also provided with the facility to ask questions or express their views through a tab available for online communication. Answers were given to the queries raised by the members.

The Chairman then informed that the Company had provided an option to the members for voting through electronic mode viz. remote e-voting which remained open from 9:00 a.m. on August 5, 2023 to 5:00 p.m. on August 8, 2023. Members who participated in the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the meeting. The following businesses were then transacted at the meeting through e-voting:

S. No.	Particulars	Type of Resolution
Ordinary Business		
1.	Adoption of the audited standalone financial statements of the Company for the financial year ended March 31, 2023 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, 2023.	Ordinary
2.	Confirmation of payment of interim dividend of Rs. 65/- per equity share and to declare a final dividend of Rs. 35/-per equity share for the financial year 2022-23.	Ordinary
3.	Re-appointment of Mr. Suman Kant Munjal (DIN: 00002803), Director retiring by rotation.	Ordinary
Special Business		
4.	Ratification of remuneration of Cost Auditors for financial year 2023-24.	Ordinary
5.	Re-appointment of Prof. Jagmohan Singh Raju (DIN: 08273039) as an Independent Director of the Company.	Special

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The Chairman further informed the members that the Board of Directors have appointed Mr. Devesh Kumar Vasisht, Managing Partner, M/s DPV & Associates LLP, Practicing Company Secretaries, as Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

The Chairman mentioned that the results of voting shall be announced within 2 working days of conclusion of meeting. The results of voting will be displayed at the Registered Office of the Company and placed on the website of the Company, once they are declared. He thanked the members for participating in the meeting. The meeting concluded at 1:30 p.m. The e-voting facility was kept open for next 30 minutes to enable the members to cast their vote.

For Hero MotoCorp Limited

Dhiraj Kapoor
Company Secretary & Compliance Officer

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