

August 4, 2021

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**  
25<sup>th</sup> 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 38<sup>th</sup> annual general meeting (AGM) of the Company was held today, viz. August 4, 2021 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.



(Neerja Sharma)  
Company Secretary & Chief 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 38<sup>th</sup> annual general meeting of Hero MotoCorp Limited

The 38<sup>th</sup> annual general meeting (AGM) of members of the Company was held on August 4, 2021 at 4:30 p.m. through video conferencing (VC)/ other audio visual means (OAVM). The meeting was held in compliance with Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 issued by Ministry of Corporate Affairs (hereinafter collectively referred to as 'Circulars') and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder.

Dr. Pawan Munjal, Chairman, Managing Director and CEO 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. He introduced the Directors, Company Secretary & Chief Compliance Officer and Chief Financial Officer present at the meeting, viz. Mr. M. Damodaran, 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. Neerja Sharma (Company Secretary & Chief Compliance Officer) and Mr. Niranjana Gupta (Chief Financial Officer). The Chairman further introduced the representatives of Statutory Auditors and Secretarial Auditors present at the meeting.

The Company Secretary & Chief 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.

He gave an overview of the Covid-19 pandemic and mentioned the efforts put in to continue the business. He then shared the details of the momentous milestone of 100 million cumulative production and sales and the completion of 10 years of the independent journey of the Company. In the past decade, the leadership position was maintained with all the transformations at the Company. He then updated the members about the recent collaborations that will help create an inspiring future. With the new global business strategy in place, the Company is poised to step into the next growth phase of global business. He shared the Company's customer-centric, people first and socially responsible approach. He also shared the future plans and then completed his speech by thanking everyone.

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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 & Chief 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 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 July 31, 2021 to 5:00 p.m. on August 3, 2021. 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
<b>Ordinary Business</b>		
1.	Adoption of audited standalone financial statements of the Company for the financial year ended March 31, 2021 together with the reports of the Directors' and Auditors' thereon and consolidated financial statements of the Company for the financial year ended March 31, 2021.	Ordinary
2.	Confirmation of payment of Interim dividend of Rs. 70/- per equity share and declaration of final dividend of Rs. 35/- per equity share for the financial year 2020-21.	Ordinary
3.	Re-appointment of Mr. Pradeep Dinodia (DIN: 00027995), Director retiring by rotation.	Ordinary
<b>Special Business</b>		
4.	Ratification of remuneration of Cost Auditors for financial year 2021-22.	Ordinary
5.	Appointment of Air Chief Marshal Birender Singh Dhanoa (DIN: 08851613) as an Independent Director of the Company.	Ordinary
6.	Re- appointment of Dr. Pawan Munjal (DIN: 00004223) as a Whole-time Director of the Company.	Special
7.	Approval of terms and conditions and payment of remuneration of Dr. Pawan Munjal (DIN: 00004223) as the Whole-time Director of the Company.	Ordinary
8.	Approval of extension of benefits of Employee Incentive Scheme - 2014 to the eligible employees of the subsidiary companies.	Special

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The Chairman further informed the members that the Board of Directors has appointed Mr. Devesh Kumar Vasisht, Partner of M/s Sanjay Grover & Associates, Practising 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 6:32 p.m. The e-voting facility was kept open for next 30 minutes to enable the members to cast their vote.

Thanking you,

Yours sincerely,  
For Hero MotoCorp Ltd.



(Neerja Sharma)  
Company Secretary & Chief Compliance Officer

Date: August 4, 2021

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