

November 17, 2022

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 Sir(s),

Please find enclosed herewith the disclosure of related party transactions for the half year ended September 30, 2022 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

Dhiraj Kapoor
Company Secretary & Compliance Officer

Encl.: As above

HERO MOTOCORP LTD. - Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Amount in Rs. Crores)

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Hero Motocorp Ltd.		A. G. Industries Private Limited		Enterprises over which key management personnel and their relatives are able to exercise control	Purchase of raw materials, components and assets etc.	943	478.74	(114.95)	(171.96)	None							
2	Hero Motocorp Ltd.		AG INDUSTRIES (BAWAL) PVT LTD		Enterprises over which key management personnel and their relatives are able to control	Purchase of raw materials, components and assets etc.	197	70.20	(14.49)	(24.75)	None							
3	Hero Motocorp Ltd.		ROCKMAN INDUSTRIES LIMITED		Enterprises over which key management personnel and their relatives are able to control	Purchase of raw materials, components and assets etc.	932	426.86	(319.02)	(173.44)	None							

4	Hero Motocorp Ltd.	Hero Solar Energy Private Limited	Enterprises over which key management personnel and their relatives are able to exercise control	Purchase of assets and related services	0.34	0.16	(0.30)	-
5	Hero Motocorp Ltd.	Brijmohan Lall Om Parkash (Partnership firm)	Parties in respect of which the Company is an associate	Dividend paid		97.74	-	-
6	Hero Motocorp Ltd.	Hero InvestCorp Private Limited	Parties in respect of which the Company is an associate	Dividend paid		3.06	-	-
7	Hero Motocorp Ltd.	Bahadur Chand Investments Private Limited	Parties in respect of which the Company is an associate	Dividend paid		140.12	-	-
8	Hero Motocorp Ltd.	Cosmic Kitchen Pvt Limited	Enterprises over which key management personnel and their relatives are able to control	Payment for services etc.	5	0.52	-	-
9	Hero Motocorp Ltd.	Mr. Pawan Munjal	Key management personnel	Remuneration		49.64	(25.50)	(18.50)
10	Hero Motocorp Ltd.	Mr. Vikram Sitaram Kasbekar	Key management personnel	Remuneration		4.89	-	-
11	Hero Motocorp Ltd.	Mr. Suman Kant Munjal	Non Executive Director	Commission /Sitting fees/expenses reimbursement*		0.18	(0.28)	-
12	Hero Motocorp Ltd.	Mr. Niranjana Kumar Gupta	Key management personnel	Remuneration		5.16	-	-
13	Hero Motocorp Ltd.	Mr Dhiraj Kapoor	Key management personnel	Remuneration		0.83	-	-

14	Hero Motocorp Ltd.	Mr. Pradeep Dinodia	Non Executive Director	Commission /Sitting fees/expenses reimbursement*	0.82	(1.10)	-
15	Hero Motocorp Ltd.	Mr. M.Damodaran	Non Executive and Independent Director		0.26	(0.98)	-
16	Hero Motocorp Ltd.	Prof. Jagmohan Singh Raju	Non Executive and Independent Director		0.52	(0.70)	-
17	Hero Motocorp Ltd.	ACM B.S Dhanoa (Retd.)	Non Executive and Independent Director		0.59	(0.66)	-
18	Hero Motocorp Ltd.	Ms. Tina Trikha	Non Executive and Independent Director		0.65	(0.72)	-
19	Hero Motocorp Ltd.	Ms. Camille Tang (w.e.f 19.11.2021)	Non Executive and Independent Director		0.24	(0.25)	-
20	Hero Motocorp Ltd.	Mr. Rajnish Kumar (w.e.f 25.11.2021)	Non Executive and Independent Director		0.24	(0.14)	-

21	Hero Motocorp Ltd.	Ms. Vasudha Dinodia (w.e.f 25.11.2021)	Non Executive Director			0.18	(0.14)	-
22	Hero Motocorp Ltd.	Dr. Pawan Munjal	Key management personnel	Dividend paid		0.27	-	-
23	Hero Motocorp Ltd.	Mr. Suman Kant Munjal	Non Executive Director	Dividend paid		0.36	-	-
24	Hero Motocorp Ltd.	Ms. Vasudha Dinodia	Non Executive Director	Dividend paid		0.11	-	-
25	Hero Motocorp Ltd.	Relatives of Key management person	Relatives of Key management person	Dividend paid		0.34	-	-
26	Hero Motocorp Ltd.	Ather Energy Private Limited	Associate	Investment	420	262.50	-	-
27	Hero Motocorp Ltd.	Hero FinCorp Limited	Associate	Investment	700	700.00	-	-
28	Hero Motocorp Ltd.	Hero FinCorp Limited	Associate	Lease rental expenses	1	0.17	0.03	0.08
29	Hero Motocorp Ltd.	Hero FinCorp Limited	Associate	Miscellaneous expenses	25	2.96	-	-
30	Hero Motocorp Ltd.	Hero Tech Center Germany GmbH	Subsidiaries	Purchase of goods or services	175	48.50	(26.82)	(26.81)
31	Hero Motocorp Ltd.	HMC MM Auto Limited	Subsidiaries	Purchase of raw materials, components and assets etc.	636.59	156.82	(32.12)	(75.01)
32	Hero Motocorp Ltd.	HMCL Colombia SAS	Subsidiaries	Sale of goods or services	433.52	187.49	90.00	148.01
33	Hero Motocorp Ltd.	HMCL Colombia SAS	Subsidiaries	Expenses reimbursed	30.4	13.37	-	-

34	Hero Motocorp Ltd.		HMCL Colombia SAS		Subsidiaries	Other operating revenues	11.13	3.78	-	-
35	Hero Motocorp Ltd.		HMCL Niloy Bangladesh Limited		Subsidiaries	Sale of goods or services	781.07	185.31	125.81	39.56
36	Hero Motocorp Ltd.		HMCL Niloy Bangladesh Limited		Subsidiaries	Expenses reimbursed	20	4.72	-	-
37	Hero Motocorp Ltd.		HMCL Niloy Bangladesh Limited		Subsidiaries	Other operating revenues	21	6.35	-	-
38	Hero Motocorp Ltd.		Raman Kant Munjal Foundation		Enterprises over which key management personnel and their relatives are able to exercise control	CSR	8	1.03	(0.87)	-
39	Hero Motocorp Ltd.		BML Munjal University		Enterprises over which key management personnel and their relatives are able to exercise control	CSR	15	5.00	-	-
40	Hero Motocorp Ltd.		Raman Munjal Vidya Mandir		Enterprises over which key management personnel and their relatives are able to exercise control	CSR	1	0.32	(0.06)	(0.06)
41	HMCL Niloy Bangladesh Limited		Nitol Machineries Ltd		Parties in respect of which the other Group Companies are associate	Purchase of goods or services		0.11	1.45	1.43
42	HMCL Niloy Bangladesh Limited		Nitol Insurance Company Ltd		Parties in respect of which the other Group Companies are associate	Purchase of goods or services		0.37	-	-

43	HMCL Niloy Bangladesh Limited		Nitol Motors Ltd.		Parties in respect of which the other Group Companies are associate	Purchase of goods or services	0.09	(0.03)	(0.03)
44	HMCL Niloy Bangladesh Limited		Nitol Motors Ltd.		Parties in respect of which the other Group Companies are associate	Others	0.21	-	-
45	HMCL Niloy Bangladesh Limited		Niloy Motors Limited		Parties in respect of which the other Group Companies are associate	Sale of goods or services	411.88	32.62	2.41
46	HMCL Niloy Bangladesh Limited		Niloy Motors Limited		Parties in respect of which the other Group Companies are associate	Others	25.15	-	-
47	HMCL Niloy Bangladesh Limited		Nagendra Dwivedi		Key management personnel	Remuneration	0.74	-	-
48	HMCL Niloy Bangladesh Limited		VK Mahajan		Key management personnel	Remuneration	0.99	-	-
49	HMCL Niloy Bangladesh Limited		Bijoy Kumer Mondal		Key management personnel	Remuneration	0.49	-	-
50	HMCL Colombia SAS		Monica Delgado		Key management personnel	Remuneration	0.39	-	-
51	HMCL Colombia SAS		Alvaro Jose		Key management personnel	Remuneration	0.80	-	-
52	HMC MM Auto Limited		Marelli Europe S.p.A.		Parties in respect of which the other Group Companies are associate	Expenses reimbursed	0.34	(5.74)	(4.80)

53	HMC MM Auto Limited	Marelli Europe S.p.A.	Parties in respect of which the other Group Companies are associate	Payment of development fee		0.58	-	-
54	HMC MM Auto Limited	Marelli Europe S.p.A.	Parties in respect of which the other Group Companies are associate	Royalty		3.21	-	-
55	HMC MM Auto Limited	Marelli Powertrain India Private Limited	Subsidiary of the party of which Company is an associate	Purchase of goods or services		52.57	(8.06)	(20.86)
56	HMC MM Auto Limited	Marelli Powertrain India Private Limited	Subsidiary of the party of which Company is an associate	Expenses reimbursed		0.15	-	-
57	HMC MM Auto Limited	Marelli Sistemas Automotivos Industria E Comercio Brasil Ltda	Subsidiary of the party of which Company is an associate	Purchase of goods or services		14.26	(1.07)	(9.52)
58	HMC MM Auto Limited	Marelli Sistemas Automotivos Industria E Comercio Brasil Ltda	Subsidiary of the party of which Company is an associate	Payment of development fee		0.04	-	-
59	HMC MM Auto Limited	Marelli (India) Pvt. Ltd.	Subsidiary of the party of which Company is an associate	Expenses reimbursed		0.06	-	(0.21)
60	HMC MM Auto Limited	Vijay Kumar Bhatia	Key management personnel	Remuneration		0.89	(0.10)	(0.10)
61	HMC MM Auto Limited	Arjun Dewan	Key management personnel	Remuneration		0.47	(0.07)	(0.06)
62	HMC MM Auto Limited	Piyush Chawla	Key management personnel	Remuneration		0.08	(0.01)	(0.02)

63	HMC MM Auto Limited		Gen (Retd.) Ved Prakash Malik (Director)		Independent Director	Remuneratio n		0.00	-	(0.00)	
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* Remuneration paid to the directors and KMP is in line with their existing approved appointment contracts. Does not include provisions for incremental gratuity and compensated absences liabilities, since the provisions are based on actuarial valuations for the Company as a whole.

Note1 :Balances in negative indicates payables balances. Positive balances are receivables.

Note2: This includes dividend paid to the relatives of Key Management Personnel holding small number of equity shares (less than 0.2% of total holding) and hence, have been aggregated.