

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1 Name of Listed Entity
2 Quarter Ending

Hero MotoCorp Limited
September 30, 2023

I. Composition of Board of Directors

Title (Mr. / Ms.)	Name of the Director	DIN	PAN	Category (Chairperson / Executive/ Non-Executive/ independent /Nominee)	Category	Initial date of appointment	Date of Re-appointment	Date of cessation	Tenure	Date of Birth	Whether Special Resolution passed? (Refer Reg 17(1A) of Listing Regulations)	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to Regulation 17A (1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity [Refer Regulation 26(1) of Listing Regulations]	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity [Refer Regulation 26(1) of Listing Regulations]	Whether the Director is disqualified u/s 164? (Yes/No)	Start date of disqualification	End date of disqualification	Details of disqualification	Current status (Active / Inactive)
Mr.	Pawan Munjal	00004223		Chairperson related to promoter-Executive	Executive Chairman	01-10-1986	01-10-2021			28-10-1954	NA	1	0	0	0	No				Active
Mr.	Vikram Sitaram Kasbekar	00985182		Executive	-	08-08-2016	08-08-2022			06-10-1954	NA	1	0	1	0	No				Active
Mr.	Suman Kant Munjal	00002803		Non-Executive -Non Independent	-	29-07-2010	09-08-2023			26-02-1953	NA	1	0	2	0	No				Active
Mr.	Pradeep Dinodia	00027995		Non-Executive -Non Independent	-	31-03-2001	04-08-2021			02-12-1953	NA	3	1	8	5	No				Active
Mr.	Jagmohan Singh Raju	08273039		Non-Executive - Independent	-	15-11-2018			58.16 months	26-09-1954	NA	1	1	1	0	No				Active
Ms.	Tina Trikha	02778940		Non-Executive - Independent	-	23-10-2019			47.08 months	09-07-1975	NA	3	3	2	1	No				Active
Mr.	Birender Singh Dhanoa	08851613		Non-Executive - Independent	-	01-10-2020			36 months	07-09-1957	NA	2	2	2	1	No				Active
Ms.	Camille Miki Tang	09404649		Non-Executive - Independent	-	19-11-2021			22.12 months	30-05-1955	NA	1	1	0	0	No				Active
Mr.	Rajnish Kumar	05328267		Non-Executive - Independent	-	25-11-2021			22.06 months	14-01-1958	NA	3	3	1	1	No				Active
Ms.	Vasudha Dinodia	00327151		Non-Executive -Non Independent	-	25-11-2021				18-08-1981	NA	1	0	0	0	No				Active

Whether regular chairperson appointed	Yes
Whether Chairperson is related to managing director or CEO	No



II. Composition of Committees

Name of the Committee	Whether Regular chairpers-on appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)		Date of Appointment	Date of Cessation
Audit Committee	Yes	Ms. Tina Trikha	Chairperson - Non-Executive - Independent		23-10-2019	
		Mr. Pradeep Dinodia	Member - Non-Executive Non Independent		28-05-2001	
		Mr. Birender Singh Dhanoa	Member- Non-Executive - Independent		28-10-2020	
Nomination & Remuneration Committee	Yes	Mr. Jagmohan Singh Raju	Chairperson - Non-Executive - Independent		31-01-2019	
		Mr. Birender Singh Dhanoa	Member - Non-Executive - Independent		04-05-2022	
		Mr. Pradeep Dinodia	Member - Non-Executive Non Independent		30-01-2006	
Risk Management Committee	Yes	Mr. Pradeep Dinodia	Chairperson - Non-Executive Non Independent		16-10-2014	
		Mr. Vikram Sitaram Kasbekar	Member - Executive		04-05-2022	
		Mr. Birender Singh Dhanoa	Member - Non-Executive - Independent		28-10-2020	
Stakeholders Relationship Committee	Yes	Mr. Pradeep Dinodia	Chairperson - Non-Executive Non Independent		31-01-2019	
		Mr. Jagmohan Singh Raju	Member - Non-Executive - Independent		26-04-2019	
		Mr. Vikram Sitaram Kasbekar	Member - Executive		04-05-2022	
Sustainability & Corporate Social Responsibility Committee	Yes	Mr. Pawan Munjal	Chairperson - Executive		28-05-2014	
		Mr. Pradeep Dinodia	Member - Non-Executive Non Independent		28-05-2014	
		Mr. Jagmohan Singh Raju	Member - Non-Executive - Independent		31-01-2019	
		Ms. Tina Trikha	Member - Non-Executive - Independent		28-10-2020	

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous Quarter	Date(s) of Meeting (if any) in the relevant Quarter	Whether requirement of Quorum met	Total Number of Directors as on Date of the meeting	Numbers of Directors present	No. of Independent Directors present	Maximum gap between any two consecutive meetings (in number of days)
04-05-2023	-	-	-	-	-	-
-	10-08-2023	Yes	10	10	5	97 days
-	04-09-2023	Yes	10	9	5	24 days



IV. Meeting of Committees

Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Total Number of Directors as on Date of the meeting	No. of Directors present	No. of Independent Directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee	-	-	-	-	-	03-05-2023	-
	07-07-2023	Yes	3	3	2	-	64 days
	10-08-2023	Yes	3	3	2	-	33 days
	04-09-2023	Yes	3	3	2	-	24 days
	13-09-2023	Yes	3	3	2	-	8 days
Nomination & Remuneration Committee	-	-	-	-	-	03-05-2023	-
	-	-	-	-	-	26-06-2023	-
	09-08-2023	Yes	3	3	2	-	43 days
Risk Management Committee	-	-	-	-	-	03-05-2023	-
	09-08-2023	Yes	3	3	1	-	97 days
Stakeholders Relationship Committee	-	-	-	-	-	03-05-2023	-
	10-08-2023	Yes	3	3	1	-	98 days
Sustainability & Corporate Social Responsibility Committee	-	-	-	-	-	03-05-2023	-
	09-08-2023	Yes	4	4	2	-	97 days

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A. (There were no material transactions with any Related Party during the quarter ended September 30, 2023)
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes



VI. Affirmations

1	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
2	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
	a. Audit Committee	Yes
	b. Nomination & Remuneration Committee	Yes
	c. Stakeholders Relationship Committee	Yes
	d. Risk Management Committee	Yes
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
5	This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/ observations/advice of Board of Directors may be mentioned here.	Report for the quarter ended June 30, 2023 was placed before the Board at its meeting held on August 10, 2023. The same was noted by the Board.



Details of Cyber Security Incidence

Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		Yes/No
Date of the event	Brief details of the event	



Annexure III

Format to be submitted by listed entity at the end of 6 months after end of financial year along with the second quarter's report of next financial year

1. Name of Listed Entity

Hero MotoCorp Limited

2. Half year ending

September 30,2023

Affirmations		
Broad heading	Regulation Number	Compliance Status (Yes/No/NA)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes
Submission of Annual Secretarial Compliance Report	24A(2)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes





Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending - SEPTEMBER 2023

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL



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KMPs or any other entity controlled by them	NIL	NIL	NIL
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(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. ✓ YES / NO

Name & Designation

CEO / CFO **NIRANJAN GUPTA**

Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company ; and
 - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table..

9/11/20