

May 24, 2019

Asst. Vice President, Listing Deptt.
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot C/1, G Block
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.: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Please find enclosed herewith the following documents in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Disclosure of related party transactions on a consolidated basis for the half year ended March 31, 2019, in the format specified in the relevant accounting standards as per Regulation 23(9).
2. Annual Secretarial Compliance Report for the financial year ended on March 31, 2019 as per Regulation 24A read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019.

Request you to kindly take the same on records.

Thanking you,

For Hero MotoCorp Ltd.



(Neerja Sharma)
Company Secretary & Chief Compliance Officer



Encl.: As above



Disclosure of Related Party Transactions on consolidated basis for the half year ended March 31, 2019

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

Brijmohan Lal Om Parkash (Partnership Firm)
Bahadur Chand Investments Private Limited
Magnet Marelli S.p.A, Italy
Magnet Marelli UM Electronics Systems Pvt. Ltd
Magnet Marelli India Pvt. Ltd
Magnet Marelli (China) Co. Ltd
Niloy Motors Limited; Bangladesh
Nitol Motors Limited; Bangladesh
Nitol Tours & Travels; Bangladesh
Nitol Machineries Ltd; Bangladesh
Nitol Insurance Company Ltd; Bangladesh
Woven Holdings LLC USA

B. Associate of the Group

Hero FinCorp Limited
Ather Energy Private Limited
Eric Buell Racing Inc.

C. Key management personnel and their relatives

Mr. 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

Non-Executive and Independent Directors

Mr. Pradeep Dinodia (Non-Executive w.e.f. April 25, 2019)
Gen.(Retd) Ved Prakash Malik (ceased to be a Director w.e.f March 31, 2019)
Dr. Pritam Singh (ceased to be a Director w.e.f March 31, 2019)
Mr. M. Damodaran
Mr. Ravi Nath
Dr. Anand C. Burman
Ms. Shobana Kamineni
Mr. Paul Edgerley
Prof. Jagmohan Singh Raju (Appointed w.e.f November 15, 2018)

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 Mindmine Institute Private Limited, Hero InvestCorp Limited, Hero Solar Energy Private Limited, BML Munjal University, S R Dinodia & Co. LLP 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

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

Particulars	(Amount in crores of INR)	
	For the half year ended March 31, 2019	
a) Parties in respect of which the Group is an associate		
Dividend paid		
Brijmohan Lal Om Parkash (Partnership Firm)		153.60
Hero InvestCorp Limited		4.80
Bahadur Chand Investments Private Limited		219.69
Magnet Marelli S.p.A, Italy		
Investment in equity instruments during the year		4.00
Purchase of goods		6.00
Development Fee/Technical Know-how		1.20
Purchase of property and other assets		0.79
Royalty		0.10
Expenses reimbursed		1.37
Magnet Marelli UM Electronics Systems Pvt. Ltd		
Purchase of goods		1.40



Hero MotoCorp Ltd.

Regd. Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057, India
Tel. +91-11-26142451, 46044100, Fax +91-11-26143321, 26143198
HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

Magnetti Marelli India Pvt. Ltd	
Purchase of goods	0.43
Magnetti Marelli (China) Co. Ltd	
Purchase of goods	2.22
Niloy Motors Limited	
Sale of goods	385.09
Nitol Motors Limited	
Sale of goods	0.53
Purchase of goods/services	
Niloy Motors Limited	10.43
Nitol Motors Limited	26.90
Nitol Machineries Ltd	13.92
Nitol Insurance Company Ltd	0.71
Nitol Tours & Travels	0.02
Woven Holdings LLC USA	
Investment in equity instruments during the year	14.06

Balance outstanding at the year end

Particulars	As at March 31, 2019
- Trade Payable	
Magneti Marelli S.p.A, Italy	6.14
Magnetti Marelli UM Electronics Systems Pvt. Ltd	0.86
Magnetti Marelli India Pvt. Ltd	0.05
Magnetti Marelli (China) Co. Ltd	1.00
Nitol Machineries Ltd	1.70
Niloy Motors Limited	3.68

b) Associates of the Holding Company

Particulars	For the Half year ended March 31, 2019
Hero FinCorp Limited	
Lease rental expenses	12.10
Dividend paid	0.01
Investment in equity instruments during the year	249.15
Rent received	0.03
Ather Energy Private Limited	
Investment in Compulsory Convertible debentures	130.00

Balance outstanding at the year end

Particulars	As at March 31, 2019
- Trade Payable	
Hero FinCorp Limited	1.84

d) Key management personnel and their relatives

Particulars	For the half year ended March 31, 2019
Managerial Remuneration/Sitting fees	
Mr. Pawan Munjal	66.09
Mr. Vikram Sitaram Kasbekar	4.10
Mr. Suman Kant Munjal	0.16
Mr. Niranjan Kumar Gupta	3.40
Ms. Neerja Sharma	1.16
Commission/Sitting fees/expenses reimbursement to Non-Executive and Independent Directors	
Mr. Pradeep Dinodia	0.84
Gen. (Retd.) Ved Prakash Malik	0.67
Dr. Pritam Singh	0.54
Mr. M. Damodaran	0.71
Mr. Ravi Nath	0.43
Dr. Anand C. Burman	0.07
Ms. Shobana Kamineni	0.14
Mr. Paul B. Edgerley	0.59
Prof. Jagmohan Singh Raju	0.08

Balance outstanding at the year end

Particulars	As at March 31, 2019
-Payables (including commission)	55.08

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

	For the half year ended March 31, 2019
Managerial remuneration*	
Short-term benefits	73.36
Post-employment benefits	0.90
Share-based payments	0.49

* 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 year half year ended March 31, 2019
Purchase of raw materials and components etc.	1438.85
Purchase of property, plant and equipment	28.03
Payment towards services etc.	2.28
Expenditure towards Corporate Social Responsibility (CSR)	12.08

Balance outstanding as at the year end

Particulars	As at March 31, 2019
- Trade Payables	282.19

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

	For the half year ended March 31, 2019
Purchase of raw materials and components etc.	
A .G. Industries Private Limited	462.88
Rockman Industries Limited	882.47
Purchase of property, plant and equipment	
Rockman Industries Limited	8.25
A.G. Industries Private Limited	15.97
Hero Solar Energy Private Limited	3.81
Payment for services etc.	
Hero Mindmine Institute Private Limited	0.30
A .G. Industries Private Limited	0.71
Rockman Industries Limited	0.25
S.R Dinodia & Co. LLP	1.02
CSR	
Raman Kant Munjal Foundation	1.99
BML Munjal University	10.10

Significant closing balances of related parties are as under :-

Particulars	As at March 31, 2019
- Trade Payables	
A .G. Industries Private Limited	48.32
Rockman Industries Limited	220.54



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SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi - 110 024

Tel. : (011) 4679 0000, Fax : (011) 4679 0012

e-mail : contact@cssanjaygrover.in

website : www.cssanjaygrover.in

Secretarial Compliance Report of Hero MotoCorp Limited for the year ended 31 March, 2019.

I, Sanjay Grover, Managing Partner of Sanjay Grover & Associates have examined:

- (a) all the documents and records made available to me and explanation provided by Hero MotoCorp Limited ("the listed entity")
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31 March, 2019** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) *Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) *Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) *Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) *Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

*No event took place under these regulations during the audit period.



**Certified True Copy
For Hero MotoCorp Ltd.**

**Company Secretary &
Chief Compliance Officer**

and based on the above examination, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.		None	

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.			None	

- d) The listed entity has taken the following actions to comply with the observations made in previous reports: **This being the first reporting since the notification of the requirement to submit this report, reporting on actions to comply with the observations made in previous reports is not applicable.**



New Delhi
May 23, 2019

For Sanjay Grover & Associates
Company Secretaries
Firm Registration No.: P2001DE052900

Sanjay Grover
Managing Partner
CP No.: 3850, M.No.: 4223

**Certified True Copy
For Hero MotoCorp Ltd.**

**Company Secretary &
Chief Compliance Officer**