

June 25, 2024

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**25<sup>th</sup> Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001
Scrip Code: 500182

Sub: Compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Re: Grant of Restricted Stock Units (RSUs) / Performance Restricted Stock Units (PRSUs) to employees

Dear Sir(s),

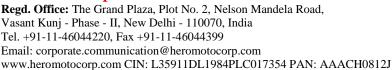
This is to inform you that the Nomination & Remuneration Committee (NRC) of the Company at its meeting held today viz. June 25, 2024, has approved the grant of:

- 1) 59,137 RSUs at face value of Rs. 2/- per unit vesting in three years in the ratio of 33.33%:33.33%:33.33% to certain eligible employees of the Company.
- 2) 1,12,244 PRSUs at face value of Rs. 2/- per unit vesting after completion of three years to certain eligible employees of the Company.

The brief details of the RSUs and PRSUs granted, as required to be mentioned under Regulation 30 of the Listing Regulations are provided below:

S.	Particulars	Details
No.		
1	Brief details of options granted	Grant of 59,137 nos. of RSUs and 1,12,244 nos. of PRSUs have been approved by the NRC, to certain eligible employees of the Company.
		Each RSUs and PRSUs are convertible into one equity shares of the Company, subject to compliance of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 ("SEBI (SBEB) Regulation, 2021"), as amended from time to time and the Company's Employee Incentive Scheme 2014 ("Scheme")
2	Whether the scheme is in terms of SEBI (SBEB) Regulation, 2021 (if applicable)	Yes, the Scheme is in terms of SEBI (SBEB) Regulations, 2021.









3	Total number of shares covered by these	A total of 1,71,381 equity shares of face value of Rs. 2/each (Each RSUs and PRSUs are convertible into
	options	equal nos. of equity shares)
4	Pricing formula	The exercise price for the RSUs and PRSUs shall be at
		the face value of the equity shares of the Company, i.e.
5	Options vested	at Rs. 2/ Not Applicable
6	Time within which	The vesting of the aforesaid RSUs shall commence
	option may be	from the end of first year, from the date of grant. The
	exercised	vesting shall be done in three years in the ratio of
		33.33%:33.33%:33.33%. The aforesaid RSUs can be
		exercised within 18 months from the date of vesting.  Whereas vesting of PRSUs shall commence after
		completion of three years from the date of Grant and
		can be exercised within 18 months from the date of
		vesting.
7	Options exercised	Not Applicable
8	Money realized by	
9	exercise of options The total number of	
	shares arising as a	
	result of exercise of	
	option	
10	Options lapsed	
11	Variation of terms of	
12	options Brief details of	The DCHe 0 DDCHe are convertible into one equity
12	significant terms	The RSUs & PRSUs are convertible into one equity share of the Company each upon vesting, subject to the
	Significant terms	compliance of the SEBI (SBEB) Regulations, 2021 as
		amended from time to time and in terms of the
		Scheme.
		The section of the offerential DCH shall be seen as
		The vesting of the aforesaid RSUs shall commence from the end of first year, from the date of grant. The
		vesting shall be done in three years in the ratio of
		33.33%:33.33%:33.33%.The aforesaid RSUs can be
		exercised within 18 months from the date of vesting.
		Whereas vesting of PRSUs shall commence after
		completion of three years from the date of Grant and can be exercised within 18 months from the date of
		vesting.
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13	Subsequent changes or	Not Applicable
	cancellation or exercise	
	of such options	
14	Diluted earnings per	
	share pursuant to	
	issue of equity shares	
	on exercise of options	

Kindly take the same on your records.

Thanking you,

For Hero MotoCorp Limited

**Dhiraj Kapoor Company Secretary & Compliance Officer** 



