



August 9, 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: Proceedings of Annual General Meeting

Dear Sirs,

We wish to inform that the 39th Annual General Meeting (AGM) of the Company was held today, viz. August 9, 2022 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 the 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.

Request you to kindly take the same on records.

Thanking you,

For Hero MotoCorp Limited

(Dhiraj Kapoor)
Company Secretary & Compliance Officer

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 39th Annual General Meeting of Hero MotoCorp Limited

The 39th Annual General Meeting (AGM) of members of the Company was held on August 9, 2022 at 11:30 a.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, Circular No. 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022 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, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder.

Dr. Pawan Munjal, Chairman 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 & Compliance Officer and Chief Financial Officer present at the meeting, viz. 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. Camille Tang, Mr. Rajnish Kumar, Ms. Vasudha Dinodia, Mr. Dhiraj Kapoor (Company Secretary & 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 & 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.

The Chairman fondly recalled that how 11 years ago on the same date, the brand "HERO" was unveiled to the world. During the past decade, the Company has expanded its global foot-print to 43 countries; doubled its manufacturing base to eight plants, including one in Colombia and Bangladesh; scaled up the in-house research and development capabilities with a world-class R&D ecosystem in India and Germany and, above all, have built an organization on the pillars of diversity and inclusion (D&I). He then went on to state that how global headwinds, high inflation and high commodity prices led to resetting of priorities and goals. He further stated that the Mobility is undergoing one of the most transformational shifts of the century. Hero MotoCorp will be right at the forefront of this transformation, fully in keeping with its Vision – Be the Future of Mobility. He also mentioned that through the five pillars of People, Product Stewardship, Inclusive Growth, Eco-efficiency and Responsible Value Chain, we are evaluating every decision through the ESG lens. He also shared the future plans of the company and ended his speech with thanks to 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 & 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 with 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 August 5, 2022 till 5:00 p.m. on August 8, 2022. 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
Ordinary Business		
1.	Adoption of the audited standalone financial statements of the Company for the financial year ended March 31, 2022 together with the reports of the Directors' and Auditors' thereon and the audited consolidated financial statements of the Company for the financial year ended March 31, 2022.	Ordinary
2.	Confirmation of payment of interim dividend of Rs. 60/- per equity share and to declare a final dividend of Rs. 35/-per equity share for the financial year 2021-22.	Ordinary
3.	Re-appointment of Mr. Vikram Sitaram Kasbekar (DIN: 00985182), Director retiring by rotation.	Ordinary
4.	Appointment of Statutory Auditors of the Company and fix their remuneration.	Ordinary
Special Business		
5.	Ratification of remuneration of Cost Auditors for financial year 2022-23	Ordinary
6.	Re- appointment of Mr. Vikram Sitaram Kasbekar (DIN: 00985182) as a Whole-time Director of the Company.	Ordinary

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.

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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 1:26 p.m. The e-voting facility was kept open for next 30 minutes to enable the members to cast their vote.

For Hero MotoCorp Limited

A handwritten signature in black ink, appearing to read 'Dhiraj Kapoor', written over a horizontal line.

(Dhiraj Kapoor)

Company Secretary & Compliance Officer

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