



August 10, 2023

Asst. Vice President, Listing Deptt.,
National Stock Exchange of India Ltd.
Exchange Plaza, 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: Voting Results and Consolidated Scrutinizer's Report

Dear Sir,

We wish to inform that the 40th annual general meeting of the Company was held on August 9, 2023. In this regard, please find attached herewith the following:

1. Voting Results of the annual general meeting in compliance with Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Consolidated Scrutinizer's Report in compliance with Rule 20 of Companies (Management and Administration) Rules, 2014.

This is for your information and further dissemination.

Thanking you,

For Hero MotoCorp Ltd.

(Dhiraj Kapoor)

Company Secretary & Compliance Officer

End.: As above

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



HERO MOTOCORP LIMITED

Voting Results of Annual General Meeting (AGM)

Details of e-votes during the AGM and remote e-voting results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following resolutions:

Date of Annual General Meeting	09-08-2023
Total number of shareholders on Cut-off date i.e. August 2, 2023	301,432
No. of shareholders present in the meeting either in person or through Proxy: Promoters and Promoters Group: Public:	NA
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoters Group: Public:	25
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1. Ordinary Resolution: To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023 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, 2023.

Whether promoter/ promoter group are interested in the Agenda/resolution

NO

Category	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	Remote E-voting	69,488,181	69488181	100.00000	69488181	0	100.00000	0.00000
	E-votes during the AGM		0	0.00000	0	0	0.00000	0.00000
	Total		69488181	100.00000	69488181	0	100.00000	0.00000
Public-Institutions	Remote E-voting	111,761,597	97407654	87.15664	97190564	217090	99.77713	0.22287
	E-votes during the AGM		0	0.00000	0	0	0.00000	0.00000
	Total		97407654	87.15664	97190564	217090	99.77713	0.22287
Public-Non Institutions	Remote E-voting	18,591,876	1298244	6.98286	1297656	588	99.95471	0.04529
	E-votes during the AGM		3040	0.01635	3040	0	100.00000	0.00000
	Total		1301284	6.99921	1300696	588	99.95481	0.04519
Total		199,841,654	168197119	84.1652	167979441	217678	99.87058	0.12942

2. Ordinary Resolution: To confirm payment of interim dividend of Rs. 65/- per equity share and to declare a final dividend of Rs. 35/-per equity share for the financial year 2022-23.

Whether promoter/ promoter group are interested in the Agenda/resolution							NO	
Category	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	Remote E-voting	69,488,181	69488181	100.00000	69488181	0	100.00000	0.00000
	E-votes during the AGM		0	0.00000	0	0	0.00000	0.00000
	Total		69488181	100.00000	69488181	0	100.00000	0.00000
Public-Institutions	Remote E-voting	111,761,597	100378175	89.81455	100232635	145540	99.85501	0.14499
	E-votes during the AGM		0	0.00000	0	0	0.00000	0.00000
	Total		100378175	89.81455	100232635	145540	99.85501	0.14499
Public-Non Institutions	Remote E-voting	18,591,876	1298222	6.98274	1297744	478	99.96318	0.03682
	E-votes during the AGM		3040	0.01635	3040	0	100.00000	0.00000
	Total		1301262	6.99909	1300784	478	99.96327	0.03673
Total		199,841,654	171167618	85.65162	171021600	146018	99.91469	0.08531

3. Ordinary Resolution: To appoint a Director in place of Mr. Suman Kant Munjal (DIN: 00002803) who retires by rotation and being eligible, offers himself for re-appointment.

Whether promoter/ promoter group are interested in the Agenda/resolution							NO	
Category	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	Remote E-voting	69,488,181	69488181	100.00000	69488181	0	100.00000	0.00000
	E-votes during the AGM		0	0.00000	0	0	0.00000	0.00000
	Total		69488181	100.00000	69488181	0	100.00000	0.00000
Public-Institutions	Remote E-voting	111,761,597	100365024	89.80278	97835829	2529195	97.48000	2.52000
	E-votes during the AGM		0	0.00000	0	0	0.00000	0.00000
	Total		100365024	89.80278	97835829	2529195	97.48000	2.52000
Public-Non Institutions	Remote E-voting	18,591,876	1298172	6.98247	1295181	2991	99.76960	0.23040
	E-votes during the AGM		3040	0.01635	3040	0	100.00000	0.00000
	Total		1301212	6.99882	1298221	2991	99.77014	0.22986
Total		199,841,654	171154417	85.64502	168622231	2532186	98.52053	1.47947

4. Ordinary Resolution: Ratification of remuneration of Cost Auditors for financial year 2023-24.

Whether promoter/ promoter group are interested in the Agenda/resolution							NO	
Category	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	Remote E-voting	69,488,181	69488181	100.00000	69488181	0	100.00000	0.00000
	E-votes during the AGM		0	0.00000	0	0	0.00000	0.00000
	Total		69488181	100.00000	69488181	0	100.00000	0.00000
Public-Institutions	Remote E-voting	111,761,597	100365024	89.80278	100365024	0	100.00000	0.00000
	E-votes during the AGM		0	0.00000	0	0	0.00000	0.00000
	Total		100365024	89.80278	100365024	0	100.00000	0.00000
Public-Non Institutions	Remote E-voting	18,591,876	1298127	6.98223	1294133	3994	99.69233	0.30767
	E-votes during the AGM		3040	0.01635	3040	0	100.00000	0.00000
	Total		1301167	6.99858	1297173	3994	99.69304	0.30696
Total		199,841,654	171154372	85.64499	171150378	3994	99.99767	0.00233

5. Special Resolution: Re-appointment of Prof. Jagmohan Singh Raju (DIN:08273039) as an Independent Director of the Company.

Whether promoter/ promoter group are interested in the Agenda/resolution							NO	
Category	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	Remote E-voting	69,488,181	69488181	100.00000	69488181	0	100.00000	0.00000
	E-votes during the AGM		0	0.00000	0	0	0.00000	0.00000
	Total		69488181	100.00000	69488181	0	100.00000	0.00000
Public-Institutions	Remote E-voting	111,761,597	98067907	87.74741	84252201	13815706	85.91210	14.08790
	E-votes during the AGM		0	0.00000	0	0	0.00000	0.00000
	Total		98067907	87.74741	84252201	13815706	85.91210	14.08790
Public-Non Institutions	Remote E-voting	18,591,876	1298172	6.98247	1292076	6096	99.53042	0.46958
	E-votes during the AGM		3040	0.01635	3040	0	100.00000	0.00000
	Total		1301212	6.99882	1295116	6096	99.53151	0.46849
Total		199,841,654	168857300	84.49555	155035498	13821802	91.81451	8.18549



DPV & ASSOCIATES LLP

COMPANY SECRETARIES, LLPIN: AAV-8350

Reg. Off: 1A/1, Second Floor, Geeta Colony, Delhi-110031 /

Corporate Off.: B-285, First Floor, Green Fields, Sector-43, Faridabad-121010

E-mail: dpv@dpvassociates.com / devesh@dpvassociates.com

Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 (the "Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules") as amended from time to time]

To,

The Chairperson

40th Annual General Meeting of the Shareholders of

Hero MotoCorp Limited

(CIN: L35911DL1984PLC017354)

The Grand Plaza, Plot no. 2, Nelson Mandela Road,

Vasant Kunj Phase –II, New Delhi-110070

Dear Sir,

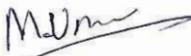
I, Devesh Kumar Vasisht, Managing Partner of M/s DPV & Associates LLP, Company Secretaries, having office at 1A/1, Second Floor, Geeta Colony, New Delhi-110031, was appointed as Scrutinizer by the Board of Directors of **Hero MotoCorp Limited** ('the **Company**') on May 4, 2023, for the purpose of scrutinizing voting process i.e. remote e-voting and e-voting during the Annual General Meeting ('**AGM**'), in a fair and transparent manner under the provisions of Sections 108 of the Act read with the Rules and read with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 and 10/2022 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022 respectively ('**MCA Circulars**'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**LODR Regulations**') read with 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, SEBI/ HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 ('SEBI circular'), Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the

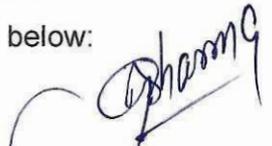


resolutions considered at the AGM of the Company held on Wednesday, August 9, 2023 at 11:30 A.M. through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM').

I submit my report as under:

1. The Management of the Company is responsible to ensure the compliance with the requirements of (i) the Act and the Rules made thereunder and (ii) the MCA Circulars; (iii) SEBI Circulars and (iv) the Listing Regulations related to e-voting in respect of the resolutions contained in the AGM Notice dated May 4, 2023 including the dispatch of notice to the shareholders and also to ensure a secured framework for e-voting.
2. My responsibility as Scrutinizer is restricted to make a consolidated scrutinizer's report of the votes cast in 'Favour' or 'Against' the resolutions contained in the AGM Notice, based on the report generated from the e-voting system provided by National Securities Depository Limited ('NSDL').
3. The remote e-voting period commenced on Saturday, August 5, 2023 at 9:00 a.m. (IST) and ends on Tuesday, August 8, 2023 at 5:00 p.m. (IST) via e-voting platform on the designated website of NSDL, Authorized Agency to provide e-voting facility through www.evoting.nsdl.com. The Company provided e-voting facility to the Members who participated/ attended through VC/OAVM to enable such Members to cast their votes, if they had not cast their vote earlier through remote e-voting. Further, the e-voting platform was opened during the AGM and remained open for next 30 minutes from the conclusion of AGM for voting purpose.
4. The Members of the Company as on the "Cut-off Date" i.e. Wednesday, August 2, 2023 were entitled to avail the facility of remote e-voting as well as e-voting at the AGM on the proposed resolutions as set out in AGM Notice.
5. After completion of e-voting at the AGM, the e-votes cast by the Shareholders were unblocked in the presence of two witnesses i.e. Mr. Mukesh Sharma and Mr. Gaurav Sharma who were not in the employment of the Company who have signed below:


Mukesh Sharma


Gaurav Sharma



6. The data of remote e-voting and e-voting at the AGM was diligently scrutinized and reconciled with the records maintained by KFin Technologies Limited, RTA of the Company. Detailed registers were maintained containing the summary of results of remote e-voting and e-voting at AGM.
7. There was no shareholder who opted for both the facilities, i.e. remote e-voting and e-voting at AGM. Further, the shareholders who voted for lesser number of shares as compared to their entitlement, the number of shares for which they have actually voted have been considered.
8. As on cut-off date, the total paid up Equity Share Capital of the Company was Rs. 39,96,83,308/- (Rupees Thirty Nine Crore Ninety Six Lakh Eighty Three Thousand Three Hundred and Eight only) divided into 19,98,41,654 (Nineteen Crore Ninety Eight Lacs Forty One Thousand Six Hundred Fifty Four) fully paid equity shares of face value of Rs. 2/- (Rupees Two Only) each.
9. The consolidated summary of results of e-voting at AGM and remote e-voting are as under:

Resolution No. 1 To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023 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, 2023.

Ordinary Resolution

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	E-votes during AGM	Remote E-votes	Total	
Assent	3,040	16,79,76,401	16,79,79,441	99.87058
Dissent	0	2,17,678	2,17,678	0.12942
Total	3,040	16,81,94,079	16,81,97,119	100

Therefore, the above-mentioned Resolution has been approved with requisite majority. The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure A'.

Resolution No. 2 To confirm payment of interim dividend of Rs. 65/- per equity share and to declare a final dividend of Rs. 35/- per equity share for the financial year 2022-23.

Ordinary Resolution



Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	E-votes during AGM	Remote E-votes	Total	
Assent	3,040	17,10,18,560	17,10,21,600	99.91469
Dissent	0	1,46,018	1,46,018	0.08531
Total	3,040	17,11,64,578	17,11,67,618	100

Therefore, the above-mentioned Resolution has been approved with requisite majority. The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure B'.

Resolution No. 3 To appoint a Director in place of Mr. Suman Kant Munjal (DIN: 00002803) who retires by rotation and being eligible, offers himself for re-appointment.
Ordinary Resolution

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	E-votes during AGM	Remote E-votes	Total	
Assent	3,040	16,86,19,191	16,86,22,231	98.52053
Dissent	0	25,32,186	25,32,186	1.47947
Total	3,040	17,11,51,377	17,11,54,417	100

Therefore, the above-mentioned Resolution has been approved with requisite majority. The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure C'.

Resolution No. 4 Ratification of remuneration of Cost Auditors for financial year 2023-24.
Ordinary Resolution

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	E-votes during AGM	Remote E-votes	Total	
Assent	3,040	17,11,47,338	17,11,50,378	99.99767
Dissent	0	3,994	3,994	0.00233
Total	3,040	17,11,51,332	17,11,54,372	100



Therefore, the above-mentioned Resolution has been approved with requisite majority. The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure D'.

Resolution No. 5 Re-appointment of Prof. Jagmohan Singh Raju (DIN:08273039)
Special Resolution as an Independent Director of the Company.

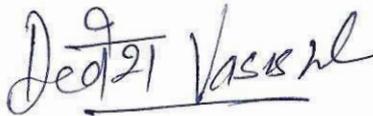
Special Resolution				
Particulars	Number of Valid Votes			Percentage
	E-votes during AGM	Remote E-votes	Total	
Assent	3,040	15,50,32,458	15,50,35,498	91.81451
Dissent	0	1,38,21,802	1,38,21,802	8.18549
Total	3,040	16,88,54,260	16,88,57,300	100

Therefore, the above-mentioned Resolution has been approved with requisite majority. The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure E'.

10. The register containing the details of e-voting will be handed over to the Company Secretary of the Company, for preserving safely after the Chairperson considers, approves and signs the minutes of the AGM.

Thanking You,

**For DPV & Associates LLP
 Company Secretaries**



Devesh Kumar Vasisht
 Managing Partner
 CP No.:13700 / Mem. No. F8488
 UDIN: F008488E000772746
 Date: August 9, 2023
 Place: New Delhi

**Countersigned by
 For Hero MotoCorp Limited**



Pawan Munjal
 Executive Chairman
 Date: August 10, 2023
 Place: New Delhi




Annexure-A

Details of E-voting during the AGM & remote e-voting for Resolution No.-1 are as under:

A1. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Equity Shares	Paid-up value of Equity Shares in ₹
a) Total votes	1,930	16,90,15,994	33,80,31,988
b) Less: Invalid votes	-	-	-
c) Less: Abstained from voting	9	8,21,915	16,43,830
d) Net Valid votes cast	1,921	16,81,94,079	33,63,88,158
e) Votes with assent for the resolution	1,904	16,79,76,401	33,59,52,802
f) Votes with dissent for the resolution	17	2,17,678	4,35,356

A2. VOTING THROUGH E-VOTING DURING AGM:

Particulars	No. of Voters	No. of Equity Shares	Paid-up value of Equity Shares ₹
a) Total votes	11	3,040	6,080
b) Less: Invalid votes	-	-	-
c) Less: Abstained from voting	-	-	-
d) Net Valid votes cast	11	3,040	6,080
e) Votes with assent for the resolution	11	3,040	6,080
f) Votes with dissent for the resolution	-	-	-



Annexure-B

Details of E-voting during the AGM & remote e-voting for Resolution No.-2 are as under:

B1. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Equity Shares	Paid-up value of Equity Shares ₹
a) Total votes	1,934	17,19,86,493	34,39,72,986
b) Less: Invalid votes	-	-	-
c) Less: Abstained from voting	9	8,21,915	16,43,830
d) Net Valid votes cast	1,925	17,11,64,578	34,23,29,156
e) Votes with assent for the resolution	1,903	17,10,18,560	34,20,37,120
f) Votes with dissent for the resolution	22	1,46,018	2,92,036

B2. VOTING THROUGH E-VOTING DURING AGM:

Particulars	No. of Voters	No. of Equity Shares	Paid-up value of Equity Shares ₹
a) Total votes	11	3,040	6,080
b) Less: Invalid votes	-	-	-
c) Less: Abstained from voting	-	-	-
d) Net Valid votes cast	11	3,040	6,080
e) Votes with assent for the resolution	11	3,040	6,080
f) Votes with dissent for the resolution	-	-	-



Annexure-C

Details of E-voting during the AGM & remote e-voting for Resolution No.-3 are as under:

C1. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Equity Shares	Paid-up value of Equity Shares ₹
a) Total votes	1,941	17,24,41,584	34,48,83,168
b) Less: Invalid votes	-	-	-
c) Less: Abstained from voting	18	12,90,207	25,80,414
d) Net Valid votes cast	1,923	17,11,51,377	34,23,02,754
e) Votes with assent for the resolution	1,813	16,86,19,191	33,72,38,382
f) Votes with dissent for the resolution	110	25,32,186	50,64,372

C2. VOTING THROUGH E-VOTING DURING AGM:

Particulars	No. of Voters	No. of Equity Shares	Paid-up value of Equity Shares ₹
a) Total votes	11	3,040	6,080
b) Less: Invalid votes	-	-	-
c) Less: Abstained from voting	-	-	-
d) Net Valid votes cast	11	3,040	6,080
e) Votes with assent for the resolution	11	3,040	6,080
f) Votes with dissent for the resolution	-	-	-



Details of E-voting during the AGM & remote e-voting for Resolution No.- 4 are as under:

D1. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Equity Shares	Paid-up value of Equity Shares ₹
a) Total votes	1,929	17,19,73,248	34,39,46,496
b) Less: Invalid votes	-	-	-
c) Less: Abstained from voting	10	8,21,916	16,43,832
d) Net Valid votes cast	1,919	17,11,51,332	34,23,02,664
e) Votes with assent for the resolution	1,883	17,11,47,338	34,22,94,676
f) Votes with dissent for the resolution	36	3,994	7,988

D2. VOTING THROUGH E-VOTING DURING AGM:

Particulars	No. of Voters	No. of Equity Shares	Paid-up value of Equity Shares ₹
a) Total votes	11	3,040	6,080
b) Less: Invalid votes	-	-	-
c) Less: Abstained from voting	-	-	-
d) Net Valid votes cast	11	3,040	6,080
e) Votes with assent for the resolution	11	3,040	6,080
f) Votes with dissent for the resolution	-	-	-



Annexure-E

Details of E-voting during the AGM & remote e-voting for Resolution No.- 5 are as under:

E1. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Equity Shares	Paid-up value of Equity Shares ₹
a) Total votes	1,929	17,00,74,431	34,01,48,862
b) Less: Invalid votes	-	-	-
c) Less: Abstained from voting	13	12,20,171	24,40,342
d) Net Valid votes cast	1,916	16,88,54,260	33,77,08,520
e) Votes with assent for the resolution	1,673	15,50,32,458	31,00,64,916
f) Votes with dissent for the resolution	243	1,38,21,802	2,76,43,604

E2. VOTING THROUGH E-VOTING DURING AGM:

Particulars	No. of Voters	No. of Equity Shares	Paid-up value of Equity Shares ₹
a) Total votes	11	3,040	6,080
b) Less: Invalid votes	-	-	-
c) Less: Abstained from voting	-	-	-
d) Net Valid votes cast	11	3,040	6,080
e) Votes with assent for the resolution	11	3,040	6,080
f) Votes with dissent for the resolution	-	-	-

