

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. No.	Particulars	Details
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.

**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  
Email: corporate.communication@heromotocorp.com  
www.heromotocorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J



3	Total number of shares covered by these options	A total of 1,71,381 equity shares of face value of Rs. 2/- each ( Each RSUs and PRSUs are convertible into 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. at Rs. 2/-.
5	Options vested	Not Applicable
6	Time within which option may be exercised	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.
7	Options exercised	Not Applicable
8	Money realized by exercise of options	
9	The total number of shares arising as a result of exercise of option	
10	Options lapsed	
11	Variation of terms of options	
12	Brief details of significant terms	<p>The RSUs &amp; PRSUs are convertible into one equity share of the Company each upon vesting, subject to the compliance of the SEBI (SBEB) Regulations, 2021 as amended from time to time and in terms of the Scheme.</p> <p>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.</p>

### Hero MotoCorp Ltd.

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13	Subsequent changes or cancellation or exercise of such options	Not Applicable
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**