

May 4, 2023

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: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir(s),

Please find enclosed herewith the disclosure of related party transactions for the half year ended March 31, 2023 as per Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to kindly take the same on records.

Thanking you,

**For Hero MotoCorp Limited**

**Dhiraj Kapoor**  
**Company Secretary & Compliance Officer**

Encl.: As above

**Hero MotoCorp Ltd.**

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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



										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.												
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of Other Related Transactions	Value of the related party transaction as approved by the audit committee**	Remarks on approval by Audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				Notes	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Details of Other indebtedness	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured		Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Hero Motocorp Ltd.		A. G. Industries Private Limited		Enterprises over which key management personnel and their relatives are able to exercise control	Purchase of raw materials, components and assets etc.		943	Approved	450.36	(171.96)	(144.91)	None									
2	Hero Motocorp Ltd.		AG Industries (BAWAL) Private Limited		Enterprises over which key management personnel and their relatives are able to control	Purchase of raw materials, components and assets etc.		197	Approved	81.74	(24.75)	(39.34)										
3	Hero Motocorp Ltd.		Rockman Industries Limited		Enterprises over which key management personnel and their relatives are able to control	Purchase of raw materials, components and assets etc.		947.3	Approved	380.35	(173.44)	(111.51)										
4	Hero Motocorp Ltd.		Hero Solar Energy Private Limited		Enterprises over which key management personnel and their relatives are able to exercise control	Purchase of assets and related services		0.34	Approved	0.34	-	-										
5	Hero Motocorp Ltd.		Brijmohan Lal Om Parkash (Partnership firm)		Parties in respect of which the Company is an associate	Dividend paid			NA	181.53	-	-										

6	Hero Motocorp Ltd.	Hero InvestCorp Private Limited	Parties in respect of which the Company is an associate	Dividend paid			NA	5.68	-	-
7	Hero Motocorp Ltd.	Bahadur Chand Investments Private Limited	Parties in respect of which the Company is an associate	Dividend paid			NA	260.22	-	-
8	Hero Motocorp Ltd.	Brijmohan Lal Om Parkash (Partnership firm)	Parties in respect of which the Company is an associate	Rental Income		0.02	Approved	0.02	-	-
9	Hero Motocorp Ltd.	Hero InvestCorp Private Limited	Parties in respect of which the Company is an associate	Rental Income		0.02	Approved	0.02	-	-
10	Hero Motocorp Ltd.	Bahadur Chand Investments Private Limited	Parties in respect of which the Company is an associate	Rental Income		0.02	Approved	0.02	-	-
11	Hero Motocorp Ltd.	Munjal ACME Packaging Systems Private Limited	Enterprises over which key management personnel and their relatives are able to control	Rental Income		0.02	Approved	0.02	-	-
12	Hero Motocorp Ltd.	Cosmic Kitchen Private Limited	Enterprises over which key management personnel and their relatives are able to control	Payment for services etc.		5	Approved	2.53	-	(0.16)
13	Hero Motocorp Ltd.	Dr. Pawan Munjal	Key management personnel- Executive Chairman & Whole Time Director	Remuneration (Including Commission payable after AGM)			NA	49.91	(18.50)	(36.85)
14	Hero Motocorp Ltd.	Mr. Vikram Sitaram Kasbekar	Key management personnel- Executive Director	Remuneration			NA	3.24	-	-
15	Hero Motocorp Ltd.	Mr. Suman Kant Munjal	Key management personnel- Non Executive Director	Commission /Sitting fees/expenses reimbursement*			NA	0.14	-	(0.22)

16	Hero Motocorp Ltd.	Mr. Niranjn Kumar Gupta	Key management personnel-Chief Executive Officer & Chief Financial Officer*	Remuneration		NA	2.73	-	-
17	Hero Motocorp Ltd.	Mr Dhiraj Kapoor	Key management personnel-Company Secretary	Remuneration		NA	0.52	-	-
18	Hero Motocorp Ltd.	Mr. Pradeep Dinodia	Key management personnel-Non Executive Director	Commission /Sitting fees/expenses reimbursement*		NA	0.57	-	(0.96)
19	Hero Motocorp Ltd.	Mr. M.Damodaran (upto 04.05.2022)	Key management personnel-Non Executive and Independent Director			NA	0.13	-	(0.28)
20	Hero Motocorp Ltd.	Prof. Jagmohan Singh Raju	Key management personnel-Non Executive and Independent Director			NA	0.38	-	(0.45)
21	Hero Motocorp Ltd.	ACM B.S Dhanoa (Retd.)	Key management personnel-Non Executive and Independent Director			NA	0.45	-	(0.69)
22	Hero Motocorp Ltd.	Ms. Tina Trikha	Key management personnel-Non Executive and Independent Director			NA	0.33	-	(0.51)
23	Hero Motocorp Ltd.	Ms. Camille Tang (w.e.f 19.11.2021)	Key management personnel-Non Executive and Independent Director			NA	0.14	-	(0.20)
24	Hero Motocorp Ltd.	Mr. Rajnish Kumar (w.e.f 25.11.2021)	Key management personnel-Non Executive and Independent Director			NA	0.14	-	(0.26)
25	Hero Motocorp Ltd.	Ms. Vasudha Dinodia (w.e.f 25.11.2021)	Key management personnel-Non Executive Director			NA	0.14	-	(0.22)

26	Hero Motocorp Ltd.	Dr. Pawan Munjal	Key management personnel- Executive Chairman & Whole Time Director	Dividend paid			NA	2.50	-	-
27	Hero Motocorp Ltd.	Mr. Suman Kant Munjal	Key management personnel-Non Executive Director	Dividend paid			NA	0.66	-	-
28	Hero Motocorp Ltd.	Ms. Vasudha Dinodia	Key management personnel-Non Executive Director	Dividend paid			NA	0.21	-	-
29	Hero Motocorp Ltd.	Relatives of Key management person	Relatives of Key management person	Dividend paid			NA	0.63	-	-
30	Hero Motocorp Ltd.	Ather Energy Private Limited	Associate	Investment		420	Approved	-	-	-
31	Hero Motocorp Ltd.	Hero FinCorp Limited	Associate	Investment		700.00	Approved	-	-	-
32	Hero Motocorp Ltd.	Hero FinCorp Limited	Associate	Lease rental expenses		1.00	Approved	0.01	0.08	
33	Hero Motocorp Ltd.	Hero FinCorp Limited	Associate	Miscellaneous expenses		25.00	Approved	7.11	-	-
34	Hero Motocorp Ltd.	Hero FinCorp Limited	Associate	Dividend paid			NA	0.01	-	-
35	Hero Motocorp Ltd.	Hero Tech Center Germany GmbH	Subsidiaries	Purchase of goods or services		175	Approved	57.42	(26.81)	(27.33)
36	Hero Motocorp Ltd.	HMC MM Auto Limited	Subsidiaries	Purchase of raw materials, components and assets etc.		636.59	Approved	97.58	(75.01)	(25.41)
37	Hero Motocorp Ltd.	HMCL Colombia SAS	Subsidiaries	Sale of goods or services		443.52	Approved	39.48	148.01	86.31
38	Hero Motocorp Ltd.	HMCL Colombia SAS	Subsidiaries	Expenses reimbursed		30.4	Approved	4.71	-	-
39	Hero Motocorp Ltd.	HMCL Colombia SAS	Subsidiaries	Other operating revenues		11.13	Approved	2.78	-	-
40	Hero Motocorp Ltd.	HMCL Niloy Bangladesh Limited	Subsidiaries	Sale of goods or services		801.59	Approved	168.47	39.56	107.32
41	Hero Motocorp Ltd.	HMCL Niloy Bangladesh Limited	Subsidiaries	Expenses reimbursed		20	Approved	3.36	-	-

42	Hero Motocorp Ltd.	HMCL Niloy Bangladesh Limited	Subsidiaries	Other operating revenues	21	Approved	4.36	-	-
43	Hero Motocorp Ltd.	Raman Kant Munjal Foundation	Enterprises over which key management personnel and their relatives are able to exercise control	CSR	8	Approved	2.31	-	(0.12)
44	Hero Motocorp Ltd.	BML Munjal University	Enterprises over which key management personnel and their relatives are able to exercise control	CSR	15	Approved	10.00	-	-
45	Hero Motocorp Ltd.	BML Munjal University	Enterprises over which key management personnel and their relatives are able to exercise control	Staff Training	2.62	Approved	2.15	-	0.15
46	Hero Motocorp Ltd.	Raman Munjal Vidya Mandir	Enterprises over which key management personnel and their relatives are able to exercise control	Others	1	Approved	0.36	(0.06)	(0.06)
47	HMCL Niloy Bangladesh Limited	Nitol Machineries Limited	Parties in respect of which the other Group Companies are associate	Purchase of goods or services		NA	-	1.43	1.37
48	HMCL Niloy Bangladesh Limited	Nitol Insurance Company Limited	Parties in respect of which the other Group Companies are associate	Purchase of goods or services		NA	-	-	-
49	HMCL Niloy Bangladesh Limited	Nitol Motors Limited	Parties in respect of which the other Group Companies are associate	Purchase of goods or services		NA	-	(0.03)	-
50	HMCL Niloy Bangladesh Limited	Nitol Motors Limited	Parties in respect of which the other Group Companies are associate	Others		NA	0.20	-	(0.06)

51	HMCL Niloy Bangladesh Limited	Niloy Motors Limited	Parties in respect of which the other Group Companies are associate	Sale of goods or services		NA	222.58	2.41	58.76
52	HMCL Niloy Bangladesh Limited	Niloy Motors Limited	Parties in respect of which the other Group Companies are associate	Others		NA	11.83	-	3.35
53	HMCL Niloy Bangladesh Limited	Nagendra Dwivedi	Key management personnel	Remuneration		NA	0.35	-	-
54	HMCL Niloy Bangladesh Limited	VK Mahajan	Key management personnel	Remuneration		NA	0.92	-	-
55	HMCL Niloy Bangladesh Limited	Bijoy Kumer Mondal	Key management personnel	Remuneration		NA	0.53	-	-
56	HMCL Colombia SAS	Monica Delgado	Key management personnel	Remuneration		NA	0.30	-	-
57	HMCL Colombia SAS	Alvaro Jose	Key management personnel	Remuneration		NA	0.60	-	-
58	HMC MM Auto Limited	Marelli Europe S.p.A.	Parties in respect of which the other Group Companies are associate	Expenses reimbursed		NA	0.84	(4.80)	(6.08)
59	HMC MM Auto Limited	Marelli Europe S.p.A.	Parties in respect of which the other Group Companies are associate	Payment of development fee		NA	2.54	-	-
60	HMC MM Auto Limited	Marelli Europe S.p.A.	Parties in respect of which the other Group Companies are associate	Royalty		NA	2.02	-	-
61	HMC MM Auto Limited	Marelli Powertrain India Private Limited	Subsidiary of the party of which Company is an associate	Purchase of goods or services		NA	29.48	(20.86)	(5.85)
62	HMC MM Auto Limited	Marelli Powertrain India Private Limited	Subsidiary of the party of which Company is an associate	Expenses reimbursed		NA	0.35	-	-
63	HMC MM Auto Limited	Marelli (China) Private Limited	Subsidiary of the party of which Company is an associate	Others		NA	-	-	0.28

64	HMC MM Auto Limited	Marelli Sistemas Automotivos Industria E Comercio Brasil Ltda	Subsidiary of the party of which Company is an associate	Purchase of goods or services			NA	7.66	(9.52)	(3.27)
65	HMC MM Auto Limited	Marelli Sistemas Automotivos Industria E Comercio Brasil Ltda	Subsidiary of the party of which Company is an associate	Payment of development fee			NA	0.07	-	-
66	HMC MM Auto Limited	Marelli (India) Private Limited	Subsidiary of the party of which Company is an associate	Expenses reimbursed			NA	-	(0.21)	-
67	HMC MM Auto Limited	Vijay Kumar Bhatia	Key management personnel	Remuneration			NA	0.71	(0.10)	(1.52)
68	HMC MM Auto Limited	Arjun Dewan	Key management personnel	Remuneration			NA	0.41	(0.06)	(0.93)
69	HMC MM Auto Limited	Piyush Chawla	Key management personnel	Remuneration			NA	0.09	(0.02)	(0.15)
70	HMC MM Auto Limited	Gen (Retd.) Ved Prakash Malik (Director)	Key management personnel-Independent Director	Remuneration			NA	0.06	(0.00)	(0.00)

\* Remuneration paid to the directors and KMP is in line with their existing approved appointment contracts. Does not include provisions for incremental gratuity and compensated absences liabilities, since the provisions are based on actuarial valuations for the Company as a whole.

\*\* Value of the related party transaction approvals pertains to complete financial year or as applicable

Note1 :Balances in negative indicates payables balances. Positive balances are receivables.

Note2: This includes dividend paid to the relatives of Key Management Personnel holding small number of equity shares (less than 0.2% of total holding) and hence, have been aggregated.