

August 12, 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
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 500182

Sub: Proceedings of 41st Annual General Meeting

Dear Sir(s),

We wish to inform that the 41st Annual General Meeting (AGM) of the Company was held today, viz. August 12, 2024 through Video Conferencing (VC) / Other Audio Visual Means (OAVM). In this regard, please find enclosed herewith the proceedings of the AGM in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we wish to inform that the results of remote e-voting and e-voting done at the AGM shall be announced within a stipulated time of two working days from the conclusion of meeting. The results will be displayed at the Registered Office of the Company and shall also be 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.

This is for your information and further dissemination.

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



Summary of Proceedings of 41st Annual General Meeting of Hero MotoCorp Limited

The 41st Annual General Meeting (AGM) of members of the Company was held on August 12, 2024 at 11:30 a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The meeting was held in compliance with the applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Ministry of Corporate Affairs General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and SEBI circulars dated May 12, 2020, January 15, 2021, May 13, 2022 January 5, 2023 and October 7, 2023.

Dr. Pawan Munjal, Executive Chairman of the Company, chaired the meeting and welcomed the Members to the AGM and on requisite quorum being present called the meeting to order. All Board members and Key Managerial Personnel were present at one location. He introduced the Directors, Chief Executive Officer, Chief Financial Officer and the Company Secretary & Compliance Officer present at the meeting, viz. Mr. Pradeep Dinodia (serves as a Chairman of Stakeholders' Relationship Committee and Risk Management Committee), Ms. Tina Trikha (serves as a Chairperson of Audit Committee), Mr. Suman Kant Munjal, Prof. Jagmohan Singh Raju (serves as a Chairman of Nomination and Remuneration Committee), Air Chief Marshal B S Dhanoa (Retd.), Mr. Vikram Kasbekar, Ms. Camille Tang, Mr. Rajnish Kumar, Ms. Vasudha Dinodia, Mr. Niranjan Gupta (Chief Executive Officer), Mr. Vivek Anand (Chief Financial Officer) and Mr. Dhiraj Kapoor (Company Secretary & Compliance Officer). The Chairman further introduced the representatives of Statutory Auditors and Secretarial Auditors who were virtually attending the meeting from their respective locations.

The Chairman informed that the statutory registers under the Companies Act, 2013 along with the documents referred to in the AGM notice are 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 opened his remarks by mentioning that in next few days, the Country will be celebrating its 78th year of Independence and stated that our nation's remarkable transition from colonial rule to a major economic and geopolitical power is truly inspirational. He then mentioned that earlier this year, our Country and its Citizen participated in the world's largest democratic exercise, culminating in the re-election of the Hon'ble Prime Minister Shri Narendra Bhai ji Modi for an unprecedented third term. He stated that the electoral reflects a collective commitment to Viksit Bharat, embracing continuity, stability, and strong economic growth.

He then spoke that during this year our "Hero Parivar" celebrated two significant milestones: the Centennial Anniversary of our visionary Founder Chairman Emeritus and his beloved father Dr. Brij Mohan Lall Munjal; and the 40th anniversary of our Company's incorporation. Leading to it, he discussed the Company's performance, highlighting that the Company has

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achieved historic success with 12 product launches, driving 11% increase in revenues and 36% surge in net profits. Thereafter, he elaborated how bold and premium motorcycles such as Harley-Davidson X440, the Mavrick and the iconic Karizma XMR, are reshaping the automotive landscape and the Xtreme 125R is captivating the youth nationwide, strengthening our footprint in the core segment. He also mentioned about the Company's innovations in emerging mobility, global focus and forecasts, Hero 2.0 stores and Premia stores, Environment, Social and Governance initiatives, commitment towards Diversity, Equity & Inclusion, and sports. He expressed his deepest gratitude to the valued shareholders, dealers, distributors, supply chain partners, associates, workforce and their families and over 118 million customer across the world for their continued support and trust in the Company and its products.

The business items placed before the Members for approval as per the notice of the AGM 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. Members 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 8, 2024 to 5:00 p.m. on August 11, 2024. Members who participated in the AGM and had not casted their votes electronically were provided an opportunity to cast their votes at the meeting. The e-voting facility was kept open for next 30 minutes to enable the Members to cast their vote. The following businesses were then transacted at the meeting through e-voting:

S. No.	Particulars	Type of Resolution
Ordinary Business		
1.	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2024 together with the reports of the Directors' and Auditors' thereon and the audited consolidated financial statements of the Company together with the report of the Auditors' thereon for the financial year ended March 31, 2024.	Ordinary
2.	To confirm payment of the interim dividend of ₹ 75/- per equity share and a special dividend of ₹ 25/- per equity share, taking overall interim dividend to ₹ 100/- per equity share for the financial year 2023-24 and to declare a final dividend of ₹40/- per equity share for the financial year 2023-24.	Ordinary

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3.	To appoint a Director in place of Mr. Pradeep Dinodia (DIN: 00027995) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
Special Business		
4.	Ratification of remuneration of Cost Auditors for financial year 2024-25.	Ordinary
5.	Re-appointment of Mr. Vikram Sitaram Kasbekar (DIN: 00985182) as a Whole-time Director of the Company.	Special
6.	Re-appointment of Ms. Tina Trikha (DIN: 02778940) as an Independent Director of the Company.	Special
7.	Re-appointment of Ms. Camille Miki Tang (DIN: 09404649) as an Independent Director of the Company.	Special
8.	Re-appointment of Mr. Rajnish Kumar (DIN: 05328267) as an Independent Director of the Company	Special

The Chairman further informed the Members that the Board of Directors have appointed Mr. Devesh Kumar Vasisht, Managing Partner, M/s DPV & Associates LLP, Practicing Company Secretaries, as Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM, in a fair and transparent manner and he is virtually attending the AGM.

The Chairman mentioned that the results of voting shall be announced within 2 working days of conclusion of the AGM. The results of voting will be displayed at the Registered Office of the Company and shall also be placed on the website of the Company, once they are declared. He thanked the Members for participating in the meeting. 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. The meeting concluded at 02:08 p.m.

For Hero MotoCorp Limited

Dhiraj Kapoor
Company Secretary & Compliance Officer

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