

Notice

NOTICE is hereby given that the **32nd** Annual General Meeting of the Members of Hero MotoCorp Ltd. will be held on **Monday, August 31, 2015 at 11:00 A.M.** at **Air Force Auditorium, Subroto Park, New Delhi – 110 010** to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2015, together with the reports of the Board of Directors and Auditor's thereon.
2. To confirm the payment of Interim Dividend of ₹ 30 per equity share of ₹ 2 each and to declare a Final Dividend of ₹ 30 per equity share of ₹ 2 each on equity shares for the Financial Year ended March 31, 2015.
3. To appoint a Director in place of Mr. Suman Kant Munjal (DIN: 00002803), who retires by rotation and being eligible has offered himself for re-appointment.
4. To ratify the appointment of M/s. Deloitte Haskins & Sells, (FR No. 015125N) Chartered Accountants, the Statutory Auditors of the Company who were appointed for a term of 3 (three) consecutive years from the date of the 31st Annual General Meeting (AGM) upto the conclusion of 34th AGM of the Company in the Calendar year 2017 and to fix their remuneration.

Special Business

5. Appointment of Ms. Shobana Kamineni (DIN: 00003836) as an Independent Director

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, Ms. Shobana Kamineni (DIN: 00003836)

who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 27, 2015 and who holds office upto the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company.

RESOLVED FURTHER THAT pursuant to Sections 149, 152, 164, 165, 184 and other applicable provision, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Ms. Shobana Kamineni (DIN: 00003836), a Non-Executive Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for her first term starting from March 27, 2015 to hold office for a period of 5 (five) consecutive years i.e upto March 26, 2020 or such other period as may be applicable."

6. Amendment to Memorandum of Association of the Company

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 4, 13 and other applicable provisions, if any, of the Act read with Companies (Incorporation) Rules, 2014, (including any statutory modification(s) or re-

enactment thereof for the time being in force) and subject to the necessary approval(s) required under all other applicable laws and regulations, if any, consent of the members be and is hereby accorded to amend / alter the Memorandum of Association of the Company and to align the same with the provisions of the Companies Act, 2013 and Rules made thereunder.

"RESOLVED FURTHER THAT the heading of existing Clause III A, "THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:" be and is hereby substituted with the heading "The Objects to be pursued by the Company on its Incorporation are:"

RESOLVED FURTHER THAT the heading of existing Clause III B, "THE OBJECTS INCIDENTAL OR ANCILLIARY TO THE ATTAINMENT OF MAIN OBJECTS ARE:" be and is hereby substituted with the heading "The Matters which are necessary for furtherance of the objects specified in Clause III A are:" and further altered by renumbering the existing clauses and deleting the existing sub-clauses 39 and 40 and inserting with the new sub-clause numbered as 38 as per renumbered clauses after the existing sub-clause 37, as under:

III B Matters which are necessary for furtherance of the objects specified in Clause III A are:

38. "To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the objects mentioned above or any of them in any part of the world and as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise, and either alone or in conjunction with others."

RESOLVED FURTHER THAT Clause III C (the Other Objects 1 to 4) of the Memorandum of Association of the

Company be and is hereby completely deleted.

RESOLVED FURTHER THAT the existing Clause IV of Memorandum of Association of the Company be and is hereby substituted with the new Clause IV to be read as:

Clause IV: "The liability of members is limited and this liability is limited to the amount unpaid, if any, on shares held by them.

RESOLVED FURTHER THAT any of the KMP(s) be and is hereby severally authorised to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

7. Adoption of new set of the Articles of Association in accordance with Act

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 5, 14 and other applicable provisions, if any, of the Act, read with Companies (Incorporation) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force subject to the necessary approval(s) required under all other applicable laws and regulations if any, consent

of the members be and is hereby accorded to alter the existing Articles of Association of the Company, by replacing, it with the new set of Articles of Association in accordance with Table 'F' of Schedule I of the Act and that the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in exclusion and in substitution of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any of the KMP(s) be and is hereby severally authorised to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

8. Remuneration to Non – Executive & Independent Directors by way of Commission

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT in supersession of the Special Resolution passed in the 31st Annual General Meeting held on Tuesday, August 5, 2014, pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") and applicable provisions of the Listing Agreement, a sum not exceeding

1(one)% per annum of the Net Profits of the Company calculated in accordance with provisions of the Act ("remuneration") be paid as remuneration (including perquisites and commission) to the Non-Executive & Independent Directors and Chairman Emeritus of the Company in such amount, proportion, manner and in all respects as may be approved by the Board of Directors ("Board") and such payments shall be made in respect of the Net Profits of the Company for each Financial Year from the Financial Year ending March 31, 2016 in addition to Sitting Fee for attending the meetings of the Board, Directors or any Committee(s) thereof."

By Order of the Board
For Hero MotoCorp Ltd.



Ilam C. Kamboj
Asso. V.P. - Legal &
Company Secretary
FCS No. 2764

New Delhi
June 1, 2015

Registered Office:
34, Community Centre, Basant Lok,
Vasant Vihar, New Delhi 110 057
CIN: L35911DL1984PLC017354
Phone: 011-46044100
Fax: 011-26152659
Email: secretarialho@heromotocorp.com
Website: www.heromotocorp.com

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/ HERSELF. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) % of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the

Registered Office of the Company, duly completed and signed, not less than 48 (forty eight) hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.

The Attendance Slip and a Proxy Form with clear instructions for filing, stamping, signing and/or depositing the Proxy Form forms part of the notice.

3. Route map and details of prominent land mark of the venue of meeting is enclosed as Annexure B.

4. Corporate members are requested to send **in advance** duly certified copy of Board Resolution/Letter of Authority/ Power of Attorney authorising their representative to attend the meeting.
5. Pursuant to **Section 91** of the Act, the Register of Members and the Share Transfer books of the Company will remain closed from **Wednesday, June 3, 2015 to Saturday, June 6, 2015 (both days inclusive)** for annual closing and determining the entitlement of the shareholders to the Final Dividend for the Financial Year 2014-15.
6. The Final Dividend of ₹ 30 (thirty) per equity share (1,500%) has been recommended by the Board of Directors for the Financial Year 2014

- 15 and subject to the approval of the shareholders at the 32nd Annual General Meeting, shall be paid to those members whose names appear on the Register of Members of the Company on **Saturday, June 6, 2015**.

In respect of shares held in electronic form, the Dividend shall be paid to the beneficial owners of the shares as on closing hours of business on **Tuesday, June 2, 2015** as per details furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL), "the Depositories" for this purpose.

7. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
8. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of Dividend. The Company or its Registrar and Share Transfer Agent ("Registrar") cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be intimated only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to intimate to the Registrar.
9. Under Section 205A of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of 7 (seven) years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred the unpaid and unclaimed dividend amount pertaining to Dividend for the Financial Year, 2006-07 to the IEPF within the stipulated time period.

The Ministry of Corporate Affairs (MCA) on **May 10, 2012** notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012 ("IEPF Rules"), which are applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the unpaid and unclaimed Dividends in respect of the Financial Years from 2007-08 and onwards, as on the date of the 31st Annual General Meeting (AGM) held on August 5, 2014, on the website of the IEPF viz. www.iepf.gov.in and under "Investors" section on the Website of the Company viz. www.heromotocorp.com.

A separate reminder was also sent to those members having unclaimed dividends. Members who have not encashed their dividend warrants are advised to write to the Registrar immediately for claiming Dividends declared by the Company.

10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address. The legal heirs, nominee or joint holders as the case may be are advised to notify the Company about the demise of any member as soon as possible.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.
12. Electronic copy of the Annual Report for 2014-15 along with the Notice of the 32nd Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose Email Ids

are registered with the Registrar/ Depository Participants(s) with their consent for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their Email Ids, physical copies of the Annual Report for the 2014-15 along with Notice of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by other permissible modes.

13. Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.heromotocorp.com for their download.

14. Inspection

The Documents referred to in the Notice, Explanatory Statement and Annual Report for 2014-15 will be available for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) from **11:00 A.M. to 1:00 P.M.** upto the date of the meeting.

Further the Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and the Certificate from the Auditors of the Company certifying that Employee Stock Option Plan 2012 Scheme and Employees Incentive Scheme 2014 are being implemented in accordance with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, will also be available for inspection at the meeting.

A member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, provided he has given to the Company a notice in writing of his intention to inspect not less than 3 (three) days' before the commencement of the meeting.

15. Physical Records

Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the members may also send requests to the Company's investor Email Id: secretarialho@heromotocorp.com.

16. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective DP for availing this facility.

17. Guidelines for attending the 32nd Annual General Meeting of the Company.

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- a) Entry to the Auditorium/Hall will be strictly against entry coupon available at the counters at the venue and against the exchange of duly filled in, signed and valid Attendance Slip;
 - b) Any briefcase/bags/eatables or such other articles as may be ordered by the authorities at the venue will not allowed inside the Auditorium/Hall; and
 - c) Member(s) are requested to bring the copy of the Annual Report to the meeting.

18. Cut-off Date

In terms of requirements of the Act, and the relevant Rules, Company has fixed **Monday, August 24, 2015** as the '**Cut-off Date**'. The remote e-voting / voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. **Monday, August 24, 2015** only.

A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only. Only members as on Cut-off Date, who have not exercised their voting rights through remote e-voting, shall be entitled to vote at the meeting

19. Remote e-voting

(i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with relevant Rules of the Act and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on Resolutions proposed to be passed in the 32nd Annual General Meeting ("AGM") by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the AGM ('remote e-voting').

(ii) The facility for voting shall also be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be able to vote at the AGM.

(iii) The members who have cast their vote by remote e-voting may attend the AGM but shall not be entitled to cast their vote again.

(iv) The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Agency to provide e-voting facility.

(v) The Board of Directors of the Company has appointed Mr. Arvind Kohli, Practising Company Secretary, M/s. Arvind Kohli & Associates, Gurgaon as a Scrutinizer to scrutinize the voting process through remote e-voting and at the AGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

(vi) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Monday, August 24, 2015.

(vii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. Monday, August 24, 2015 only shall be entitled to avail the facility of remote e-voting or at the AGM.

(viii) Any person who becomes a member of the Company after dispatch of the

Notice of the AGM and holding shares as on the cut-off date i.e. Monday, August 24, 2015, may obtain the User ID and password in the manner as mentioned below:

a) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD <space> E-Voting, Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:
MYEPWD<SPACE>
IN12345612345678

Example for CDSL :
MYEPWD <SPACE>
1402345612345678

Example for Physical :
MYEPWD <SPACE>
XXXX1234567890

b) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

c) Member may call Karvy's toll free number 1-800-3454-001

d) Member may send an e-mail request to evoting@karvy.com. If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.

(ix) The remote e-voting facility will be available during the following period:

Commencement of remote e-voting:
From 9.00 A.M. (IST) on Thursday, August 27, 2015

End of remote e-voting : Up to 5.00 P.M. (IST) on Sunday, August 30, 2015

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.

(x) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM, i.e. Monday, August 31, 2015.

(xi) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

(xii) In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of Karvy's e-voting website <https://evoting.karvy.com>.

(xiii) The Scrutinizer, after scrutinising the votes cast at the AGM and through remote e-voting, will, not later than 3(three) days of conclusion of the AGM, make a consolidated Scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated Scrutinizer's report shall be placed on the website of the Company www.heromotocorp.com and on the website of Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the concerned Stock Exchanges, where the securities of the Company are listed.

(xiv) Instructions and other information relating to remote e-voting:

(a) For members who receive Notice of AGM through email i.e. those Members whose Email IDs are registered with the Company/ Depository Participant(s):

(1) Launch an internet browser and open <https://evoting.karvy.com>

(2) Enter the login credentials (i.e. User ID and password). The Event No. + Folio No. or DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

(3) After entering the above details Click on - Login.

(4) Password change menu will appear. Change the

Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.

(5) On successful login, the system will prompt you to select the E-Voting Event.

(6) Select the EVENT of Hero MotoCorp Ltd. and click on - Submit.

(7) Now you are ready for e-voting as 'Cast Vote' page opens.

(8) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.

(9) Upon confirmation, the message 'Vote cast successfully' will be displayed.

(10) Once you have voted on the resolution, you will not be allowed to modify your vote.

(11) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen

signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at arvindkohli@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

(b) In case a Member receives physical copy of the AGM Notice by Post i.e. those Members whose email IDs are not registered with the Company / Depository Participant(s)]:

(1) Initial Password is provided, as follows, at the bottom of the Attendance Slip.

| Even (E-Voting Event Number) | User Id | Password |
|---------------------------------------|---------|----------|
| - | - | - |

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(2) Please follow all steps from Sr. No. (i) to Sr. No. (xi) as mentioned in (a) above, to cast vote.

Statement Annexed to the Notice in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013 ("Act")

Item No.5

The Board of Directors ("the Board"), on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Shobana Kamineni as an Additional Director with effect from March 27, 2015 to hold office till the date of the 32nd Annual General Meeting pursuant to Section 161 of the Act and Articles of Association of the Company. Further in terms of Section 149 and other applicable provisions of the Act, Rules thereof and as per the criteria set out under Clause 49 of the Listing Agreement, Ms. Shobana Kamineni, being eligible, was also appointed as an Independent Director of the Company for a first term of 5 (five) consecutive years upto March 26, 2020, not being liable to retire by rotation.

The Company has received a Notice in writing from a Member of the Company along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Shobana Kamineni for the office of Director of the Company.

Ms. Shobana Kamineni has consented to act as a Director of the Company and has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Ms. Kamineni fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as an Independent Director and she is independent of the management.

Ms. Kamineni was named Executive Vice-Chairperson, Apollo Hospitals Enterprise Limited (AHEL) in July 2014. A member of the founding family, she has been Director since February 2010. Championing special initiatives for over 7 (seven) years, she had directed the AHEL's diversification into several new domains, all of which have been largely responsible for Apollo's emergence as Asia's foremost integrated healthcare organization.

Ms. Kamineni had steered Apollo's collaboration with Munich Re in 2008. In addition, she is Vice-Chairperson of the KEI Group. She also serves as an advisor to CISCO India's External Board. As an active member of the Confederation of Indian Industry (CII), she was Chairperson of CII (Southern Region), Chairperson CII-AP. In the past, she had chaired the CII National Committees on Entrepreneurship and Public Health. She is Governing Council Member of the Overseas Indian Facilitation Centre (OIFC).

Ms. Kamineni has been nominated as Member of the Executive Council and Finance Committee of the Osmania University, Hyderabad. She is on the Advisory Council of the National Cadet Corps (NCC).

Passionate about inculcating a culture of wellness, she had championed the establishment of 'Billion Hearts Beating' - an NGO dedicated to educating Indians about preventing heart disease and staying heart-healthy.

Ms. Kamineni holds a B.A. in Economics from Stella Maris College, Chennai and an accelerated Diploma in Hospital Administration from Columbia University, New York. An avid sportsperson, she was a national level squash player. She has been a

recipient of prestigious national awards for Entrepreneurship and Leadership.

Apart from being on the Board of Hero MotoCorp Ltd. Ms. Kamineni is also on the Board and Committee thereof, if any of the Companies as detailed in Annexure - A.

Copy of the draft letter for appointment having the terms and conditions of appointment of Ms. Kamineni as an Independent Director are open for inspection by Members at the Registered Office of the Company during normal working hours between 11.00 a.m. and 1.00 p.m. on all working days (except Saturdays, Sundays and Public Holidays).

Having regard to the qualification, experience and knowledge, the Nomination and Remuneration Committee and the Board is of the view that her appointment as an Independent Director will be in the interest of the Company. The Company will be benefited with her contribution in the Board process, Governance and overall working. Further her appointment will ensure that the Company has complied with the requirements of the Listing Agreement in letter and spirit. The Board recommends the Resolution as set out at Item No. 5 of the Notice for the approval by the members of the Company by way of an Ordinary Resolution.

She is not related to any other Director of the Company.

Except Ms. Kamineni, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 5.

The Explanatory Statement may be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Item No. 6

With the enactment of new Companies Act 2013, it is considered expedient to amend the existing Memorandum of Association to be in accordance with the requirements of the Act.

In terms of Section 4(1)(c) of the Act, the Memorandum of Association of the Company is to state the objects for which the Company is proposed to be incorporated and any matter considered necessary in furtherance thereof. Accordingly it is proposed to replace the existing headlines

of Clause III A & III B respectively and delete the Clause III C of the existing Memorandum of Association of the Company.

Further it is proposed to insert a new sub clause 38 of Clause III B of Memorandum of Association of the Company by deleting the existing sub-clauses 39 & 40 and renumbering the clauses accordingly.

In terms of Section 4(1)(d) of the Act, the Memorandum of Association of the Company is to state, in the case of a Company limited by shares, that liability of Members is limited to the amount unpaid, if any, on the shares held by them. Accordingly it is proposed to amend Clause IV of the Memorandum of Association so as to comply with the provisions of Sections 4, 13 and other applicable provisions, if any, of the Act including Table A. Thus modification in Memorandum of Association is carried out to give effect to provisions of the Act.

In terms of Sections 13 and other applicable provisions of the Act and rules made there under, consent of the Members of the Company is proposed to be obtained for the alteration of Memorandum of Association of the Company.

The proposed new draft Memorandum of Association is being uploaded on the Company's website i.e. www.heromotocorp.com for perusal by the Members and is available for inspection at the Registered Office of the Company during business hours on all working days (except Saturdays, Sundays and Public Holidays) from **11:00 A.M. to 1:00 P.M.** including and upto the date of the meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6.

The Board of Directors of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No. 6 of the Notice for approval of the Members.

Item No. 7

The existing Articles of Association of the Company, is in accordance with the Companies Act, 1956 and several regulations in the existing Articles of Association contain references to specific sections of the Companies Act, 1956 and some regulations in the existing Articles

of Association are no longer in conformity with the new Companies Act, 2013. Upon enactment of the Act and pursuant to the notifications of Ministry of Corporate Affairs dated September 12, 2013 and March 26, 2014 respectively, various provisions of the Companies Act, 1956 have been repealed and in view of the same the existing Articles of Association of the Company needed to be re-aligned as per the provisions of the new Act.

The Board of Directors ("Board") decided to incorporate/substitute /alter certain provisions as per the Act. As this would result in a number of changes in the existing Articles of Association of the Company, it was desirable to adopt a new set of Articles of Association in place of and in exclusion to the existing Articles of Association of the Company.

The new set of Articles of Association to be substituted in place of existing Articles of Association is based on Table 'F' of Schedule I of the Act which sets out the model Articles of Association for a Company limited by shares.

The proposed new draft Articles of Association is being uploaded on the Company's website i.e. www.heromotocorp.com for perusal by the Members and is available for inspection at the Registered Office of the Company during business hours on all working days (except Saturdays, Sundays and Public Holidays) from **11:00 A.M. to 1:00 P.M.** including and upto the date of the meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7.

The Board of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No. 7 of the Notice for approval of the Members.

Item No.8

The Members of the Company at the 31st Annual General Meeting held on Tuesday, August 5, 2014, approved payment of commission of a sum not exceeding 1(one)% per annum of the Net Profits of the Company, calculated in accordance with provisions of the Act to Non-Executive & Independent Directors of the Company which did not include Chairman Emeritus. The Company wish to make payment of remuneration (including perquisites & commission) to Chairman Emeritus also besides Non-Executive & Independent Directors for the period commencing from April 1, 2015, within the above prescribed limit.

The Board recommends the Special Resolution as set out in Item No. 8 of the Notice for the approval by the Shareholders of the Company.

Besides Non-Executive & Independent Directors including Chairman Emeritus, Mr. Pawan Munjal, Mr. Sunil Kant Munjal and Mr. Suman Kant Munjal being related to Chairman Emeritus and their relatives, no other Director and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8.

By Order of the Board
For Hero MotoCorp Ltd.



Ham C. Kamboj
Asso. V.P. - Legal &
Company Secretary
FCS No. 2764

New Delhi
June 1, 2015

Registered Office:
34, Community Centre, Basant Lok,
Vasant Vihar, New Delhi 110 057
CIN: L35911DL1984PLC017354
Phone: 011-46044100
Fax: 011 -26152659
Email: secretarialho@heromotocorp.com
Website: www.heromotocorp.com

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE:

Re-appointment of Mr. Suman Kant Munjal (Item No. 3)

In terms of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, effective from April 1, 2014, for the purpose of determining the directors liable to retire by rotation, the Independent Directors shall not be included in the total number of Directors of the Company.

Mr. Suman Kant Munjal (DIN 00002803), shall accordingly retire at the 32nd Annual General Meeting and being eligible offers himself for re-appointment.

Mr. Munjal was appointed as an Additional Director on the Board of the Company on July 29, 2010. He was born on February 26, 1953. He is the Managing Director of Rockman Industries Ltd., one of the leading suppliers of Aluminium Die Casting, Machined and Painted Assemblies to Hero MotoCorp Ltd., Mr. Munjal, a graduate in Commerce, possesses rich experience and expertise in business management and thus has been instrumental in elevating Rockman Industries Ltd. to its current status.

Apart from being on the Board of Hero MotoCorp Ltd. he is also on the Board and Committee thereof of the Companies as detailed in Annexure - A.