

May 24, 2019

Asst. Vice President, Listing Deptt.  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, Plot C/1, G Block  
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.: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

Please find enclosed herewith the following documents in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Disclosure of related party transactions on a consolidated basis for the half year ended March 31, 2019, in the format specified in the relevant accounting standards as per Regulation 23(9).
2. Annual Secretarial Compliance Report for the financial year ended on March 31, 2019 as per Regulation 24A read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019.

Request you to kindly take the same on records.

Thanking you,

For Hero MotoCorp Ltd.



(Neerja Sharma)  
Company Secretary & Chief Compliance Officer



Encl.: As above



Disclosure of Related Party Transactions on consolidated basis for the half year ended March 31, 2019

**A. Parties in respect of which the Group Companies are associate**

Brijmohan Lal Om Parkash (Partnership Firm)  
Bahadur Chand Investments Private Limited  
Magneti Marelli S.p.A, Italy  
Magneti Marelli UM Electronics Systems Pvt. Ltd  
Magneti Marelli India Pvt. Ltd  
Magneti Marelli (China) Co. Ltd  
Niloy Motors Limited; Bangladesh  
Nitol Motors Limited; Bangladesh  
Nitol Tours & Travels; Bangladesh  
Nitol Machineries Ltd; Bangladesh  
Nitol Insurance Company Ltd; Bangladesh  
Woven Holdings LLC USA

**B. Associate of the Group**

Hero FinCorp Limited  
Ather Energy Private Limited  
Eric Buell Racing Inc.

**C. Key management personnel and their relatives**

Mr. Pawan Munjal	- Chairman, Managing Director and CEO
Mr. Suman Kant Munjal	- Director
Mr. Vikram Sitaram Kasbekar	- Whole Time Director
Mr. Niranjan Kumar Gupta	- Chief Financial Officer
Ms. Neerja Sharma	- Company Secretary

**Non-Executive and Independent Directors**

Mr. Pradeep Dinodia (Non-Executive w.e.f. April 25, 2019)  
Gen.(Retd) Ved Prakash Malik (ceased to be a Director w.e.f March 31, 2019)  
Dr. Pritam Singh (ceased to be a Director w.e.f March 31, 2019)  
Mr. M. Damodaran  
Mr. Ravi Nath  
Dr. Anand C. Burman  
Ms. Shobana Kamineni  
Mr. Paul Edgerley  
Prof. Jagmohan Singh Raju (Appointed w.e.f November 15, 2018)

**Enterprises over which key management personnel and their relatives are able to control:**

A.G. Industries Private Limited, A.G Industries (Bawal) Pvt Limited, Rockman Industries Limited, Cosmic Kitchen Private Limited, Hero Mindmine Institute Private Limited, Hero InvestCorp Limited, Hero Solar Energy Private Limited, BML Munjal University, S R Dinodia & Co. LLP and Raman Kant Munjal Foundation

**List of other related parties- Post employment benefit plan of the Group**

Hero MotoCorp Limited Employees' Gratuity Fund Trust  
Hero MotoCorp Limited Employees' Superannuation Fund Trust

**Transactions and balances with subsidiaries are eliminated on consolidation and transaction with the above related parties are as under:**

Particulars	(Amount in crores of INR) For the half year ended March 31, 2019
<b>a) Parties in respect of which the Group is an associate</b>	
<b>Dividend paid</b>	
Brijmohan Lal Om Parkash (Partnership Firm)	153.60
Hero InvestCorp Limited	4.80
Bahadur Chand Investments Private Limited	219.69
<b>Magneti Marelli S.p.A, Italy</b>	
Investment in equity instruments during the year	4.00
Purchase of goods	6.00
Development Fee/Technical Know-how	1.20
Purchase of property and other assets	0.79
Royalty	0.10
Expenses reimbursed	1.37
<b>Magneti Marelli UM Electronics Systems Pvt. Ltd</b>	
Purchase of goods	1.40



**Hero MotoCorp Ltd.**

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HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

Magnetti Marelli India Pvt. Ltd	
Purchase of goods	0.43
<b>Magnetti Marelli (China) Co. Ltd</b>	
Purchase of goods	2.22
<b>Niloy Motors Limited</b>	
Sale of goods	385.09
<b>Nitol Motors Limited</b>	
Sale of goods	0.53
<b>Purchase of goods/services</b>	
Niloy Motors Limited	10.43
Nitol Motors Limited	26.90
Nitol Machineries Ltd	13.92
Nitol Insurance Company Ltd	0.71
Nitol Tours & Travels	0.02
<b>Woven Holdings LLC USA</b>	
Investment in equity instruments during the year	14.06

**Balance outstanding at the year end**

Particulars	As at March 31, 2019
<b>- Trade Payable</b>	
Magneti Marelli S.p.A, Italy	6.14
Magnetti Marelli UM Electronics Systems Pvt. Ltd	0.86
Magnetti Marelli India Pvt. Ltd	0.05
Magnetti Marelli (China) Co. Ltd	1.00
Nitol Machineries Ltd	1.70
Niloy Motors Limited	3.68

**b) Associates of the Holding Company**

Particulars	For the Half year ended March 31, 2019
<b>Hero FinCorp Limited</b>	
Lease rental expenses	12.10
Dividend paid	0.01
Investment in equity instruments during the year	249.15
Rent received	0.03
<b>Ather Energy Private Limited</b>	
Investment in Compulsory Convertible debentures	130.00

**Balance outstanding at the year end**

Particulars	As at March 31, 2019
<b>- Trade Payable</b>	
Hero FinCorp Limited	1.84

**d) Key management personnel and their relatives**

Particulars	For the half year ended March 31, 2019
<b>Managerial Remuneration/Sitting fees</b>	
Mr. Pawan Munjal	66.09
Mr. Vikram Sitaram Kasbekar	4.10
Mr. Suman Kant Munjal	0.16
Mr. Niranjan Kumar Gupta	3.40
Ms. Neerja Sharma	1.16
<b>Commission/Sitting fees/expenses reimbursement to Non-Executive and Independent Directors</b>	
Mr. Pradeep Dinodia	0.84
Gen. (Retd.) Ved Prakash Malik	0.67
Dr. Pritam Singh	0.54
Mr. M. Damodaran	0.71
Mr. Ravi Nath	0.43
Dr. Anand C. Burman	0.07
Ms. Shobana Kamineni	0.14
Mr. Paul B. Edgerley	0.59
Prof. Jagmohan Singh Raju	0.08

**Balance outstanding at the year end**

Particulars	As at March 31, 2019
-Payables (including commission)	55.08

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Category-wise break up of compensation to key management personnel during the year is as follows:

	For the half year ended March 31, 2019
<b>Managerial remuneration*</b>	
Short-term benefits	73.36
Post-employment benefits	0.90
Share-based payments	0.49

\* Does not include provisions for incremental gratuity and compensated absences liabilities, since the provisions are based on actuarial valuations for the Group as a whole.

**e) Enterprises over which key management personnel and their relatives are able to exercise control**

	For the year half year ended March 31, 2019
Purchase of raw materials and components etc.	1438.85
Purchase of property, plant and equipment	28.03
Payment towards services etc.	2.28
Expenditure towards Corporate Social Responsibility (CSR)	12.08

**Balance outstanding as at the year end**

Particulars	As at March 31, 2019
- Trade Payables	282.19

Significant related party transactions included in the above are as under :-

	For the half year ended March 31, 2019
<b>Purchase of raw materials and components etc.</b>	
A .G. Industries Private Limited	462.88
Rockman Industries Limited	882.47
<b>Purchase of property, plant and equipment</b>	
Rockman Industries Limited	8.25
A.G. Industries Private Limited	15.97
Hero Solar Energy Private Limited	3.81
<b>Payment for services etc.</b>	
Hero Mindmine Institute Private Limited	0.30
A .G. Industries Private Limited	0.71
Rockman Industries Limited	0.25
S.R Dinodia & Co. LLP	1.02
<b>CSR</b>	
Raman Kant Munjal Foundation	1.99
BML Munjal University	10.10

Significant closing balances of related parties are as under :-

Particulars	As at March 31, 2019
- Trade Payables	
A .G. Industries Private Limited	48.32
Rockman Industries Limited	220.54



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