April 23, 2020

Asst. Vice President, Listing Deptt.,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
MUMBAI - 400 051
Scrip Code: HEROMOTOCO

The Secretary,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalan Street,
MUMBAI - 400 001
Scrip Code: 500182

Sub: Compliance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sirs,


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
Secretarial Compliance Report of Hero MotoCorp Limited
for the year ended 31 March, 2020.

I, Devesh Kumar Vasisht, Partner of Sanjay Grover & Associates have examined:

(a) all the documents and records made available to me and explanation provided by Hero MotoCorp Limited (“the listed entity”)
(b) the filings/ submissions made by the listed entity to the stock exchanges,
(c) website of the listed entity,
(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31 March, 2020** (“Review Period”) in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
(b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(b) *Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(d) *Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
(f) *Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(g) *Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

*No event took place under these regulations during the review period.
and based on the above examination, I hereby report that, during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

<table>
<thead>
<tr>
<th>Sr.No</th>
<th>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</th>
<th>Deviations</th>
<th>Observations/ Remarks of the Practicing Company Secretary</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>None</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.

c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

<table>
<thead>
<tr>
<th>Sr. No</th>
<th>Action taken by</th>
<th>Details of violation</th>
<th>Details of action taken E.g. fines, warning letter, debarment, etc.</th>
<th>Observations/ remarks of the Practicing Company Secretary, if any.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>None</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

d) The listed entity has taken the following actions to comply with the observations made in previous reports: **There was no observation made in previous report for the financial year ended on March 31, 2019.**

**I, further, report that** there was no event of appointment/ re-appointment/ resignation of statutory auditor of the Company during the review period and the Company has modified the terms of appointment of its existing auditor. In this regard, I report that the Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18,2019.

For Sanjay Grover & Associates
Company Secretaries
Firm Registration No.: P2001DE052900

New Delhi                           Partner
22.04.2020             CP No.: 13700, M.No. F8488
UDIN: F008488B000171301

Devesh Kumar Vasisht

22.04.2020