

NOTICE

Notice is hereby given that Extra-Ordinary General Meeting (“EGM”) of the Members of Hero Motors Limited (“the Company”) will be held on Wednesday, 12th day of March, 2025 at 03.00 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) deemed to be held at the Corporate Office of the Company - C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304 to transact the following as special businesses:

1. TO ALTER OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

If thought fit, to pass the following resolutions, with or without modification, as Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed thereunder, and other applicable regulations, rules and guidelines issued, if any, and subject to approval of concerned regulatory / statutory authorities, the consent of the members of the Company be and is hereby accorded to alter and amend existing Clause A of the Main Object of the Memorandum of Association of Company by inserting clause 7 after existing clause 6:

“7. To carry on the business of manufacturing, assembling, producing, buying, selling, distributing, importing, exporting, and dealing in all types of devices, durables, equipment, appliances, peripherals, accessories, motors, components, spares, parts, consumables, instruments, kits, gadgets, tools, testing equipment, machined components, machinery, compressor parts, and any other related products, whether made from ferrous and/or non-ferrous materials or any other materials as may be used in the industry, including substitutes and replacements of such products for automobiles or any other application, appliance or Product.”

RESOLVED FURTHER THAT Mr. Amit Gupta (Managing Director & CEO), Mr. Abhishek Munjal (Whole-time Director), Mr. Sanjay Singh Suryavanshi (Vice President-Finance), Chief Financial Officer and the Company Secretary & Compliance Officer be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto including but not limited to signing and filing all the e-forms and other documents with the statutory authorities along with the Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required.”

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969



2. TO APPROVE THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF THE COMPANY

If thought fit, to pass the following resolutions, with or without modification, as Special Resolution:

“**RESOLVED THAT** in accordance with the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any amendments, statutory modification(s) or re-enactment thereof, for the time being in force), (collectively referred to as the “**Companies Act, 2013**”), and in accordance with, the Securities Contracts Regulation Act, 1956, as amended and the rules framed thereunder (“**SCRA**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) the Foreign Exchange Management Act, 1999, as amended including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the “**FEMA**”) and any other rules and regulations made thereunder, and other applicable laws, regulations, ordinances, rules, guidelines, policies, notifications, circulars, clarifications, directions and orders, if any, issued from time to time (including any amendment thereto or re-enactment thereof for the time being in force) prescribed by the Government of India (“**GoI**”), the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”) or any other competent authority from time to time, and any foreign investment law or policy or guidelines issued by RBI (collectively “**Applicable Laws**”) and, in accordance with the provisions of the memorandum of association of the Company and articles of association of Hero Motors Limited (the “**Company**”) and the provisions of the uniform listing agreements to be entered into with Indian stock exchange(s) where the equity shares of the Company of face value of ₹10 each (the “**Equity Shares**”) are proposed to be listed (“**Stock Exchanges**”), and subject to the approvals, consents, permissions or sanctions of relevant government, statutory and/or regulatory authorities, including the SEBI, the Registrar of Companies, Punjab and Chandigarh, at Chandigarh (“**RoC**”), the Stock Exchanges, RBI, the Department for Promotion of Industry and Internal Trade (“**DPIIT**”), Ministry of Commerce and Industry, GoI, and any other relevant statutory and other authorities and departments and such other approvals, consents, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions, the consents, approvals and sanctions, which may be agreed by the [Board of Directors of the Company (the “**Board**”, which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including powers conferred by this resolution)], the consent, authority and approval of the shareholders of the Company be and is hereby accorded and granted to undertake an initial public offering of Equity Shares and to create, issue, offer, and allot for cash such number of Equity Shares for an amount aggregating up to ₹ 8,000 million pursuant to a fresh issue (the “**Fresh Issue**”) (including a pre-IPO placement, if any) and an offer for sale by certain existing shareholders of the Company, for such number of Equity Shares held by them which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the “**Offer for Sale**” and such shareholders, the “**Selling Shareholders**”; the Offer for Sale together with the Fresh Issue, the “**Offer**” or the “**IPO**”), at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations (at par, premium or discount) and as agreed to by the Company in consultation with the book running lead managers to the IPO (“**BRLMs**”) and on the terms and conditions as the Board may in consultation with the BRLMs decide, to (i) qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations, (ii) trusts/societies registered under the Societies Registration Act, 1860, (iii) employees and/or workers of the Company, (iv) bodies corporate, any other private or public companies, or other body corporate(s) or entities, whether incorporated or not, and such other persons,

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





including high net worth individuals, retail individual bidders, individuals, Indian financial institutions, resident Indians, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, registered alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions as specified in Section 2(72) of the Companies Act, 2013 scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund set up by the GoI, Indian mutual funds registered with SEBI, development financial institutions, multilateral and bilateral financial institutions, or other entities, in one or more combinations thereof and/or any other categories of investors, including anchor investors as defined under Regulation 2(1)(c) of the SEBI ICDR Regulations, as may be permitted under Applicable Laws, whether they be holders of Equity Shares or not, with an option to the Company to retain an over-subscription to the extent of 1% of the net offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, including reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the issue price to retail individual bidders or eligible employees, and the issue and allotment/ transfer of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations, through an offer document, prospectus and/or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may at its discretion decide in consultation with the BRLMs and as may be permissible under Applicable Laws.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 23, 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, subject to such further corporate and other approvals as may be required, in-principle approval of the members is hereby accorded to issue and allot for cash such number of Equity Shares for an amount not exceeding 20% of the gross proceeds to be raised from the Fresh Issue to certain investors prior to filing of the red herring prospectus with SEBI (“**Pre-IPO Placement**”), at such price as the Board may, determine, in consultation with the BRLMs, placement agents and/or other advisors, in light of the then prevailing market conditions and in accordance with the Companies Act, 2013 the SEBI ICDR Regulations, and other Applicable Laws, and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalise and execute any document or agreement, including without limitation any private placement offer cum application letter, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of happening of Pre-IPO Placement, the size of the Fresh Issue would be reduced to the extent of such Pre-IPO Placement. subject to compliance with the minimum net offer size requirements prescribed under Regulation 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended.

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





RESOLVED FURTHER THAT, the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs.

RESOLVED FURTHER THAT the Equity Shares allotted / transferred pursuant to the IPO shall be listed on the Stock Exchanges.

RESOLVED FURTHER THAT the Board/ committee constituted by the Board in relation to the Offer (“**IPO Committee**”)] is hereby authorized to do such acts, deeds and things as the Board/IPO Committee in its absolute discretion deems necessary or desirable in connection with the Offer, including, without limitation, the following:

- (a) To decide, negotiate and finalize, in consultation with the book running lead managers appointed in relation to the Offer (the “**BRLMs**”), all matters regarding the pre-IPO placement, if any, out of the fresh issue of Equity Shares by the Company in the Offer, decided by the Board, including entering into discussions and execution of all relevant documents with investors;
- (b) To amend the terms of participation by the selling shareholders in the offer for sale;
- (c) To approve amendments to the memorandum of association and the articles of association of the Company;
- (d) To take all actions as may be necessary and authorised in connection with the offer for sale and to approve and take on record the approval of the selling shareholder(s) for offering their Equity Shares in the offer for sale and the transfer of Equity Shares in the offer for sale including the quantum in terms of number of Equity Shares/amount offered by the selling shareholders in the Offer, allowing revision of the offer for sale portion in case any selling shareholder decides to revise it, in accordance with the applicable laws;
- (e) To decide on other matters in connection with or incidental to the Offer, including the pre-IPO placement, timing, pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be offered, allotted and transferred in the Offer, the bid / Offer opening and bid/Offer closing date, discount (if any), reservation, determining the anchor investor portion, issue price for anchor investors and allocating such number of Equity Shares to anchor investors in consultation with the BLRMs and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and to do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Offer including to make any amendments, modifications, variations or alterations in relation to the Offer and to constitute such other committees of the Board, as may be required under applicable laws, including as provided in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”);

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





- (f) To make applications, seek clarifications, obtain approvals and seek exemptions from, where necessary, SEBI, the RoC and any other governmental or statutory authorities as may be required in connection with the Offer and accept on behalf of the Company such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required and wherever necessary, incorporate such modifications / amendments as may be required in the draft red herring prospectus (the “**DRHP**”), the red herring prospectus (the “**RHP**”) and the prospectus (“**Prospectus**”) including any addenda and corrigenda as applicable;
- (g) To finalize, settle, approve, adopt and file in consultation with the BRLMs where applicable, the DRHP, the RHP, the Prospectus, the preliminary and final international wrap and any amendments (including dating of such documents), supplements, notices, addenda or corrigenda thereto, together with any summaries thereof and take all such actions as may be necessary for the submission, filing and/or withdrawal of these documents including incorporating such alterations/corrections/ modifications as may be required by SEBI, the RoC or any other relevant governmental and statutory authorities or in accordance with applicable laws;
- (h) To appoint and enter into and terminate arrangements with the BRLMs, and appoint and enter into and terminate arrangements, in consultation with the BRLMs, with underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, escrow collection bankers to the Offer, refund bankers to the Offer, registrars to the Offer, public offer account bankers to the Offer, sponsor banks, legal advisors, auditors, independent chartered accountants, advertising agency, depositories, custodians, grading agency, monitoring agency, industry expert, credit rating agencies, printers, and any other agencies or persons or intermediaries whose appointment is required in relation to the Offer including any successors or replacements thereof, and to negotiate, finalise and amend the terms of their appointment, including but not limited to the execution of the engagement letter with the BRLMs and negotiation, finalization, execution and, if required, amendment or termination of the Offer agreement with the BRLMs and the selling shareholders, if any;
- (i) To decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any;
- (j) To negotiate, finalise and settle and to execute and deliver or arrange the delivery of the DRHP, the RHP, the Prospectus, Offer agreement, syndicate agreement, underwriting agreement, share escrow agreement, cash escrow and sponsor bank agreement, ad agency agreement, agreements with the registrar to the Offer and all other documents, deeds, agreements and instruments whatsoever with the registrar to the Offer, legal advisors, auditors, stock exchange(s), BRLMs and any other agencies/intermediaries in connection with the Offer with the power to authorise one or more officers of the Company to execute all or any of the aforesaid documents or any amendments thereto as may be required or desirable in relation to the Offer;
- (k) To authorise the maintenance of a register of holders of the Equity Shares;
- (l) To seek, if required, the consent and/or waiver of the lenders of the Company, customers, suppliers, vendors, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents and/or waivers that may be required in relation to the Offer or any actions connected therewith;

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





- (m) To open and operate bank accounts in terms of the escrow agreement and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (n) To open and operate bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013, as amended, and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (o) To authorize and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
- (p) To determine the utilization of proceeds of the fresh issue of Equity Shares by the Company and to accept and appropriate the proceeds of the Offer in accordance with the applicable laws;
- (q) To approve codes of conduct as may be considered necessary or as required under applicable laws, regulations or guidelines for the Board, officers of the Company and other employees of the Company;
- (r) To implement any corporate governance requirements that may be considered necessary by the Board or any other committee thereof or as may be required under the applicable laws, including the SEBI Listing Regulations and the uniform listing agreements to be entered into by the Company with the relevant stock exchanges, to the extent allowed under law;
- (s) To issue receipts/allotment letters/confirmation of allotment notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more stock exchanges, with power to authorize one or more officers of the Company or the registrar to the Offer to sign all or any of the aforesaid documents;
- (t) To authorize and approve notices, advertisements in relation to the Offer, in accordance with the SEBI ICDR Regulations and other applicable laws, in consultation with the relevant intermediaries appointed for the Offer;
- (u) To do all such acts, deeds, matters and things and execute all such other documents, etc., as may be deemed necessary or desirable for such purpose, including without limitation, to finalise and approve the basis of allotment, confirm allocation/allotment of the Equity Shares to various categories of persons as disclosed in the DRHP, the RHP and the Prospectus, in consultation with the BRLM and to allot the Equity Shares to the successful allottees as permissible in law, issue of allotment letters/confirmation of allotment notes, share certificates in accordance with the relevant rules, in consultation with the BRLMs;
- (v) To do all such acts, deeds and things as may be required to dematerialise the Equity Shares and to sign and / or modify, as the case maybe, agreements and/or such other documents as may be required with the National Securities Depository Limited, the Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, authorities or bodies as may be required in this connection and to authorize one or more officers of the Company to execute all or any of the afore-stated documents;

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





- (w) To make applications for listing of the Equity Shares in one or more stock exchanges for listing of the Equity Shares and to execute and to deliver or arrange the delivery of necessary documentation to the concerned stock exchanges in connection with obtaining such listing including without limitation, entering into listing agreements and affixing the common seal of the Company where necessary;
- (x) To settle all questions, difficulties or doubts that may arise in regard to the Offer, including such issues or allotment, terms of the IPO, utilisation of the IPO proceeds and matters incidental thereto as it may deem fit;
- (y) To authorize any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time in relation to the Offer;
- (z) To authorize any officers (the “**Authorized Officers**”), for and on behalf of the Company, to negotiate, finalize, execute, deliver and terminate, on a several basis, any agreements and arrangements as well as amendments or supplements thereto that any such Authorized Officer considers necessary, desirable or advisable, in connection with the Offer, including, without limitation, engagement letter(s), memoranda of understanding, the uniform listing agreements with the relevant stock exchanges, the registrar’s agreement, the depositories agreements, the offer agreement with the selling shareholders and the BRLMs (and other entities as appropriate), the underwriting agreement, the share escrow agreement, the syndicate agreement, the cash escrow and sponsor bank agreement, confirmation of allocation notes, the advertisement agency agreement, [and any agreement or document in connection with any pre-IPO placement (including any placement agreement, escrow agreement and Offer documentation)], with, and to make payments to or remunerate by way of fees, commission, brokerage or the like or reimburse expenses incurred in connection with the Offer by the BRLMs, syndicate members, placement agents, registrar to the Offer, bankers to the Offer, underwriters, escrow agents, accountants, auditors, legal counsel, depositories, credit rating agencies, advertising agencies, monitoring agencies, and all such persons or agencies as may be involved in or concerned with the Offer; and any such agreements or documents so executed and delivered and acts and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing;
- (aa) To submit undertaking/certificates or provide clarifications to the SEBI, the RoC and the relevant stock exchanges where the Equity Shares are to be listed;
- (bb) To approve suitable policies on insider trading, whistle-blowing, risk management, and any other policies as may be required under the SEBI Listing Regulations or any other applicable laws;
- (cc) To approve the list of ‘group companies’ of the Company, identified pursuant to the materiality policy adopted by the Board, for the purposes of disclosure in the DRHP, RHP and Prospectus;
- (dd) To withdraw the DRHP or the RHP or to decide to not proceed with the Offer at any stage in accordance with applicable laws and in consultation with the BRLMs;
- (ee) To take such action, give such declarations, as may be necessary or desirable as regards the Offer and to do all such acts, matters, deeds and things as are in the best interests of the Company; and
- (ff) To delegate any of its powers set out hereinabove, as may be deemed necessary and permissible under applicable laws to the officials of the Company.

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of Offer referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law and in consultation with the BRLMs.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board shall, in consultation with the BRLMs, settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Equity Shares in the Offer and the utilisation of the Fresh Issue proceeds in accordance with the purposes specified in the Offer documents, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Offer, determine the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, Offer price, premium amount on Offer, listing on one or more stock exchanges in India, appoint the BRLMs, appoint in consultation with the BRLMs other intermediaries such as legal counsels, banks or agencies concerned, enter into any agreements or other instruments for such purpose, remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the like, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of funds as authorised herein, and that all or any of the powers conferred on the Board or a committee thereof vide this resolution may be exercised by the Board or such committee.

RESOLVED FURTHER THAT the Equity Shares so allotted / transferred in the IPO shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares, including any rights in respect of dividend payable for the entire year after the date of allotment.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ such other persons or otherwise.

RESOLVED FURTHER THAT Mr. Amit Gupta (Managing Director & CEO), Mr. Abhishek Munjal (Whole-time Director), Mr. Sanjay Singh Suryavanshi (Vice President-Finance & Accounts), Chief Financial Officer and Company Secretary & Compliance Officer of the Company, be and hereby severally authorized to file necessary forms with the RoC and any other authorities and execute and sign all relevant documents including but not limited to consent letters, powers of attorney, agreements, certificates etc., as may be required in order to give effect to these resolutions.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required.”

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969



3. TO GRANT APPROVAL FOR REVISION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

If thought fit, to pass the following resolutions, with or without modification, as Special Resolution:

“**RESOLVED THAT** pursuant to Section 14 and other applicable provisions of the Companies Act, 2013, and rules made thereunder, each as amended, and in accordance with the enabling provisions of the memorandum and articles of association of the Company, the consent of the members of the Company be and is hereby accorded to approve and adopt following amendments to the articles of association of the Company:

1. **Table A: Clause 23 – “Issue of Sweat Shares” shall be amended and replaced with the following:**
“The Company may issue shares at discounted price or for consideration other than cash for providing know-how to the Company or create any intellectual property right or other value addition, by way of Sweat Equity Shares or in any other manner in accordance with the provisions.”
2. **Table B: Clause 1.1- Definition Clause**
“Shareholders’ Agreement” shall mean the shareholders’ agreement dated 7th December 2022 executed between the Company, Hero Cycles Limited, the Principal Shareholders and the Investors, as amended by the amendment agreement dated December 28, 2022, second amendment agreement dated September 22, 2023 and any further amendment agreement thereto in relation to the initial public offering.”

RESOLVED FURTHER THAT Mr. Amit Gupta (Managing Director & CEO), Mr. Abhishek Munjal (Whole-time Director), Mr. Sanjay Singh Suryavanshi (Vice President-Finance & Accounts), Chief Financial Officer and Company Secretary & Compliance Officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such other documents, etc. as they may deem fit in their absolute discretion, in order to give effect to the aforesaid resolution, including filing necessary forms with the Registrar of Companies, Punjab and Chandigarh, at Chandigarh (“**ROC**”).

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary, wherever required.”

4. TO APPROVE EXTENSION OF ESOP SCHEME TO THE EMPLOYEES OF ASSOCIATE OF THE COMPANY, AS AND WHEN FORMED

If thought fit, to pass the following resolutions, with or without modification, as Special Resolution:

“**RESOLVED THAT** pursuant to Section 62 (1) (b) of the Companies Act 2013 (the “Act”), read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969



“Listing Regulations”) and such Regulations as may be applicable from time to time , the circulars / guidelines issued by the Securities and Exchange Board of India (“SEBI”), or other appropriate authority, the Memorandum of Association and Articles of Association of the Company, the consent of members be and is hereby accorded to extend the benefits of Company’s **EMPLOYEE STOCK OPTION SCHEME, 2022 (“ESOP SCHEME”)** including the issuance of Options and shares thereunder to and for the benefit of present and future Eligible Employees of the present and future Associate(s) of the Company including Joint Ventures Companies as determined in terms of the ESOP Scheme, in one or more tranches, from time to time, such that the equity shares offered under ESOP Scheme to the Eligible Employees of the Associate(s) of the Company shall be subsumed in the aggregate limit of 2,09,30,538 (Two crores nine lakhs thirty thousand five hundred thirty eight) equity shares of face value of ₹ 10 each fully paid up, to be issued pursuant to the options granted on payment of the requisite exercise price, where one employee stock option would convert in to one equity share upon grant, vesting and exercise and on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP SCHEME.

RESOLVED FURTHER THAT in the event that any term, condition or provision of the ESOP Scheme and/or the foregoing resolutions being held to be a violation of any applicable law, statute or regulation for the time being in force, the same shall be severable from the rest of the ESOP Scheme and/or resolutions and shall be of no force and effect and the ESOP Scheme and/or resolutions shall remain in full force and effect as if such term, condition or provision had not originally been contained in the ESOP Scheme and/or the resolutions.

RESOLVED FURTHER THAT Mr. Amit Gupta (Managing Director & CEO), Mr. Abhishek Munjal (Whole-time Director), Mr. Sanjay Singh Suryavanshi (Vice President-Finance), Chief Financial Officer and Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required.”

5. TO APPOINT MS. JYOTI ARORA AS AN INDEPENDENT DIRECTOR OF THE COMPANY

If thought fit, to pass the following resolutions, with or without modification, as Ordinary Resolution:

“**RESOLVED THAT**, pursuant to section 149 , 152 and other applicable provisions of the Companies Act, 2013 along with the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), and other applicable law and pursuant to the provisions of the articles of association of the Company, if any, and pursuant to recommendation of Nomination and Remuneration committee Ms. Jyoti Arora (DIN: 00353071), who is not disqualified under Section 164(2) of the Companies Act and who possesses relevant expertise and experience and has submitted a declaration that she meets the criteria for appointment as an independent director under the Companies Act and SEBI Listing Regulations, and

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





has signified her consent to act as an independent director of the Company, be and is hereby appointed as an independent director on the board of directors of Hero Motors Limited (the “**Company**”) (the “**Board**”), to hold office for a term of two years commencing on January 28, 2025 and shall not be liable to retire by rotation. Ms. Jyoti Arora shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as may be determined by the Board from time to time along with remuneration/commission/fees as may be approved by the Board/members of the Company, from time to time detailed in the letter of appointment dated December 12, 2024 issued to Ms. Jyoti Arora, and as may be determined by the Board from time to time.

RESOLVED FURTHER THAT the Board noted the consent letter received from Ms. Jyoti Arora providing her consent to act as an independent director of the Company, declaration in writing under Section 164 of the Companies Act in the Form DIR 8, the disclosure of interest under Section 184 of the Companies Act in the Form MBP-1 and the certificate issued by the Indian Institute of Corporate Affairs, in compliance with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the declaration submitted thereby in respect of meeting the criteria for appointment as an independent director under the Companies Act, 2013, as amended.

RESOLVED FURTHER THAT Mr. Amit Gupta (Managing Director & CEO), Mr. Abhishek Munjal (Whole-time Director), Mr. Sanjay Singh Suryavanshi (Vice President-Finance), Chief Financial officer and the Company Secretary & Compliance Officer be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a director or the company secretary and Compliance Officer of the Company wherever required.”

6. TO CONSIDER SALES COMMISSION TO BE PAID TO DR. ANDREW CHARLES PALMER FROM THE COMPANY AND RELATED PARTY TRANSACTION THEREOF

If thought fit, to pass the following resolutions, with or without modification, as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, Section 188 and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force , Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the consent of the Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded that Dr. Andrew Charles Palmer-Independent Director of the Company shall be entitled to receive sales commission from the Company in accordance with the following terms and conditions, based on his initiatives and efforts in generating business for the Company:

A. Eligibility for Sales Commission:

Dr. Andrew Charles Palmer will be entitled to a sales commission only on sales directly resulting from his initiatives.

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969



B. Commission Structure:

Starting from Financial year 2024-25, for any contracts signed by Company with a customer as a result of Dr. Andrew Charles Palmer's direct initiatives, the sales commission is recommended to be paid as follows:

- i. 1st year - Start of production / execution (SOP) and actual sales realization: Dr. Andrew Charles Palmer will be entitled to 1% of the actual sales value generated from such customer.
- ii. 2nd year & 3rd Year of Actual Sales after SOP: Dr. Palmer will be entitled to 0.5% of the actual sales value generated from such customer.

RESOLVED FURTHER THAT the aforesaid sales commission shall be subject to applicable provisions of Sections 149, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable clauses of the Articles of Association of the Company and other applicable laws.

RESOLVED FURTHER THAT Mr. Amit Gupta (Managing Director & CEO), Mr. Abhishek Munjal (Whole-time Director), Mr. Sanjay Singh Suryavanshi (Vice President-Finance), Chief Financial Officer and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to sign any document or agreement for above proposed transaction on behalf of the Company and take necessary steps and to do all acts, deeds and things as may be necessary and incidental to give effect to this resolution.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required.”

7. TO CONSIDER RELATED PARTY TRANSACTION- CONSULTANCY FEES TO PALMER AUTOMOTIVE LIMITED FROM SUBSIDIARY COMPANY-HEWLAND ENGINEERING LIMITED

If thought fit, to pass the following resolutions, with or without modification, as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force , Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to enter into and / or continue the related party transaction(s) /contract(s) / arrangement(s) / agreement(s) in terms of the explanatory statement to this resolution whereby a Consultancy agreement be executed between subsidiary company- Hewland Engineering Limited with Palmer Automotive Limited founded by Dr. Andrew Charles Palmer (Independent Director of the Company) at an annual consultancy fee of £25,000 (GBP) payable with effect from October 1, 2024.”

RESOLVED FURTHER THAT Mr. Amit Gupta (Managing Director & CEO), Mr. Abhishek Munjal (Whole-time Director), Mr. Sanjay Singh Suryavanshi (Vice President-Finance), Chief Financial

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969



Officer and the Company Secretary & Compliance Officer be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a director or the company secretary and Compliance Officer of the Company wherever required.”

By Order of the Board of Directors
For **Hero Motors Limited**

Sd/-
Esha Gupta
Company Secretary
Mem. No. A23608

Dated: February 18, 2025
Place: Noida

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969



NOTES:

1. Ministry of Corporate Affairs (“MCA”), vide its General Circular No. 09/2024 dated 19th September 2024 read with other previous MCA General Circulars No. 09/2023 dated 25th September 2023, 10/2022 dated 28th December 2022, 02/2022 Dated 5th May 2022, No. 20/2020 dated 5th May 2020, No. 17/2021 dated 13th April 2021 and No. 14/2021 dated 8th April 2021 (collectively referred to as “MCA Circulars”), has permitted Companies to hold their Extra Ordinary General Meetings through Video Conference (VC) or Other Audio Visual Means (OAVM). Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
2. Members are requested to notify changes if any, in their address, email ID nominations etc. to the Company.
3. Notice of the EGM is being sent electronically to the Members whose email IDs are registered with the Company/ Depository Participant unless any member has requested for a physical copy of the same. Members whose email ID is not registered with the Company / Depository Participant can do so by sending a request addressed to Company Secretary at C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304 or by sending a duly signed request letter to investorrelations@heromotors.com (the signature should match with the specimen signature as per Company records) or update their e-mail ID with their Depository Participant.
4. Members are requested to give their consent for holding this meeting at shorter notice through email or other permitted mode.
5. The deemed venue for EGM shall be the Corporate Office of the Company at C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304. Members may note that Notice has been uploaded on the website of the Company at www.heromotors.com.
6. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
7. In case of joint holders, a member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
8. In terms of the provisions of Section 113 of the Act read with the MCA Circulars, Corporate Members/ Institutional (i.e. other than individuals / HUF,) are entitled to appoint their authorized representatives via resolution to attend the EGM through VC on their behalf and participate there, including cast votes by electronic means. The said resolution is mandatorily required to be sent to the Company by email through its registered email address to investorrelations@heromotors.com.
9. The proceedings of the Meeting will be recorded as required under Companies Act, 2013 read with rules made and circulars issued thereunder.
10. The Company has been maintaining, inter alia, the following statutory registers at its corporate office at C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304:
 - i) Register of contracts or arrangements in which Directors are interested under section 189 of the Act.
 - ii) Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.
11. In accordance with the MCA Circulars, the said registers including other documents as referred to in the Notice and Explanatory Statement of EGM will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member upto and during

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969



the continuance of the meeting and the same can be accessed by sending a request to the Company at investorrelations@heromotors.com.

12. Members who need technical assistance any query and/or grievance, in respect of EGM before or during the EGM can contact at investorrelations@heromotors.com.
13. The Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto. The Board of Directors have considered and resolved that Special Business items are unavoidable in nature.

INSTRUCTIONS FOR ATTENDING/JOINING THE EGM:

Members will be able to attend the EGM through VC/OAVM by following procedure:

1. The link for EGM will be made available on the Email IDs of the members as registered with the company/ Depository Participant.
2. Members are advised that facility of joining the EGM through VC shall be kept open 15 minutes before the time scheduled for the EGM.
3. Members are requested to cast their vote by a show of hands in the meeting unless demand for poll is made by any Member or Chairman.
4. Members are encouraged to join the meeting through Laptops/Desktops for better experience.
5. Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
6. While all efforts will be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may, at times, experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Resolution No. 1

In order to expand the Company's present scope of operations and ongoing commitment to stay aligned with the evolving market landscape, it is pertinent to make certain amendments to the Memorandum of Association (MOA), as provided in resolution. The proposed amendment is to strategically position the Company for sustained growth and greater flexibility. These proposed changes will help optimize the Company's structure to meet both current and future business needs, enabling it to respond more effectively to shifting industry dynamics and enhance the Company's ability to seize emerging opportunities.

Therefore, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company to enable the Company to meet its ongoing commitment by inserting clause 7 after existing clause 6.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Corporate Office during normal business hours on all working days upto the date of Extra Ordinary General Meeting.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested either financial or otherwise, in the proposed resolution.

Accordingly, the Board recommends passing of the resolution as Special Resolution as set out in the accompanying notice.

Resolution No. 2

Hero Motors Limited (the "**Company**") proposes to create, offer, issue and allot equity shares of the Company of face value of ₹ 10 each (the "**Equity Shares**"), for cash such number of Equity Shares for an amount aggregating up to ₹ 14000 million, pursuant to a fresh issue (the "**Fresh Issue**") and certain existing shareholders of the Company may offer for sale such number of Equity Shares held by them which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the "**Offer for Sale**" and such shareholders, the "**Selling Shareholders**"; the Offer for Sale together with the Fresh Issue, the "**Offer**" or the "**IPO**"), on such terms, in such manner, at such time and at a price to be determined by the book building process in accordance with applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"). The Equity Shares allotted/transferred shall rank in all respects *pari passu* with the existing Equity Shares of the Company including any rights in respect of dividend payable for the entire year after the date of allotment.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion (together, the "**Stock Exchanges**") and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





In view of the above and in terms of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended (the “**Companies Act**”), the approval of the shareholders of the Company is required through a special resolution.

In the event an existing shareholder chooses to participate in the Offer, such existing shareholder will be required to comply with certain requirements and undertake certain activities, an indicative list of which is set forth below. In addition, the selling shareholders may be required to comply with additional requirements under applicable law or such other directions as may be specified by the Company, the Securities and Exchange Board of India and other regulatory authorities.

(a) Eligibility:

In terms of SEBI ICDR Regulations, the Equity Shares offered in the Offer for Sale, subject to the prescribed exemptions, are required to have been held by each Selling Shareholder for a period of at least one year prior to filing of the DRHP with SEBI or otherwise in accordance with Regulation 8 of the SEBI ICDR Regulations.

(b) Dematerialization:

The Equity Shares forming part of the Offer for Sale are required to be fully paid up and held in dematerialized form. To avoid any delays further on in the process, the dematerialization of Equity Shares and credit into escrow account should be undertaken prior to conveying consent for participating in the Offer for Sale, in accordance with the Depositories Act, 1996, as amended and the regulations made thereunder, read with the central depositories’ respective byelaws of National Securities Depository Limited and Central Depository Services (India) Limited.

(c) Lock-in:

Pursuant to the SEBI ICDR Regulations, the entire pre-Offer equity share capital of the Company, including the Equity Shares held by the Selling Shareholders (which are not sold in the Offer) will be locked-in for a period of six months from the date of allotment of the Equity Shares pursuant to the Offer, in accordance with SEBI ICDR Regulations, other than the Equity Shares offered by way of the Offer for Sale and which are successfully allotted/ transferred as part of the Offer for Sale. Further, the Equity Shares for minimum promoters’ contribution will be locked in for a period of eighteen months.

(d) Proceeds and Expenses in relation to the Offer:

As per the SEBI ICDR Regulations, the proceeds of the Offer received by the Company (pursuant to the Fresh Issue) and the Selling Shareholders (pursuant to the Offer for Sale), and Offer related expenses (except for listing fees which shall be exclusively born by the Company), shall be borne by the Company and the Selling Shareholders in proportion to the number of Equity Shares offered by the Company and the Selling Shareholders through the Offer.

(e) Documentation:

The Selling Shareholders will have to provide duly executed consent and certificate, in relation to compliance and certain confirmations required under the SEBI ICDR Regulations and other applicable law, including in relation to clear title to the Equity Shares held by them and Offer expenses, and a

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





power of attorney authorizing certain officials of the Company to act on their behalf in relation to the Offer.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the “**DRHP**”) with the Securities and Exchange Board of India (“**SEBI**”) and the Stock Exchanges, and subsequently file a red herring prospectus (the “**RHP**”) with the Registrar of Companies, Punjab and Chandigarh, at Chandigarh (“**RoC**”) and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (the “**Prospectus**”, and together with the DRHP and the RHP, the “**Offer Documents**”), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the “**Companies Act**”) and other applicable laws.

The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company, in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

The proceeds of the Fresh Issue are to be utilised for the purposes that shall be disclosed in the DRHP, RHP and the Prospectus to be filed with the SEBI and ROC, as applicable in connection with the IPO. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to applicable law. The proceeds of the Offer for Sale by the Selling Shareholders, will not be received by the Company.

The Company has not made and will not make an offer of the Equity Shares in the Offer to its promoters or members of the promoter group of the Company in the Offer. However, the Directors (except independent directors) or the Key Managerial Personnel may apply for the Equity Shares in the various categories under the IPO in accordance with the SEBI ICDR Regulations, the Companies Act, and any other applicable laws.

No change in control of the Company or its management is intended or expected pursuant to the IPO.

Furthermore, in the event that Equity Shares are allotted to investors pursuant to a pre-IPO placement of Equity Shares prior to filing of the RHP relating to the IPO with the Registrar of Companies, Punjab and Chandigarh, at Chandigarh, price at which such pre-IPO placement shall be made shall be subject to prevailing market conditions and shall be decided by the Company in consultation with the book running lead managers to the IPO.

The Board recommends the resolution for your approval as a special resolution. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the IPO, the Board will make necessary amendments.

All the Directors, Key managerial Personnel and relatives of Directors and/or Key Managerial Personnel (as defined in the Companies Act, 2013) of the Company may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and their proposed participation in the Offer for Sale (the “**Offer**”) in the Offer and Equity Shares, which may be subscribed for and allotted in their names.

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





Resolution No. 3

Pursuant to Section 5, Section 14, and other applicable provisions of the Companies Act, 2013, along with the rules made thereunder, as amended, and other relevant laws, the Company proposes to amend its Articles of Association. This amendment is necessitated, inter-alia, by the execution of a further amendment agreement to the Shareholders' Agreement dated December 7, 2022, and a second amendment agreement to the Share Subscription and Purchase Agreement dated December 7, 2022, to be entered into by the Company, Hero Cycles Limited, South Asia Growth Invest LLC, South Asia EBT Trust, Mr. Pankaj Munjal, Ms. Charu Munjal, Mr. Aditya Munjal, Mr. Abhishek Munjal, Bhagyoday Investments Private Limited, Om Prakash Pankaj Munjal AOP, O P Munjal Holdings and Munjal Sales Corporation for the purpose of initial public offering of the Company. In accordance with the enabling provisions of the Company's Memorandum and Articles of Association and subject to the receipt of necessary statutory approvals from any relevant regulatory, governmental, or statutory authority, as well as compliance with all applicable laws, the proposed amendments to the Articles of Association are detailed in Resolution No. 3.

A copy of the revised Articles of association of the Company is available for inspection by the Members of the Company at its Corporate Office during normal business hours on all working days upto the date of Extra Ordinary General Meeting.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested either financial or otherwise, in the proposed resolution.

Accordingly, the Board recommends passing of the resolution as Special Resolution as set out in the accompanying notice.

Resolution No. 4

The Company appreciates the critical role people play in the organizational growth. It strongly feels that the value created by its people should be shared with them. To create a sense of ownership among employees and incentivise long term focus, to motivate and retain the best talent within the organization, and to reward key employees for performance, the Company is extending the benefits of its EMPLOYEE STOCK OPTION SCHEME, 2022 (“**ESOP Scheme**”) for the benefit of present and future permanent employees of the present and future Associate Companies including Joint Ventures Companies of the Company and its director(s).

Accordingly, the Board of Directors of the Company at their meeting held on December 12, 2024 had approved the extension of ESOP SCHEME to the employees of Associate companies including Joint Ventures, subject to your approval and any reference to Company in the ESOP Scheme shall include reference to Associate companies including Joint Ventures.

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969





The Board shall have all the powers to take necessary decisions for effective extension of the ESOP SCHEME. A copy of the ESOP SCHEME is available for inspection by the Members of the Company at its Corporate Office during normal business hours on all working days till the date of the Extra-Ordinary General Meeting.

None of the Directors, or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested either financially or otherwise in these resolutions.

The Board recommends passing of the resolution as Special Resolution as set out in the accompanying notice.

Resolution No. 5

Ms. Jyoti Arora, is proposed to be appointed as Independent Director of the Company, in accordance with applicable laws, including the Companies Act, 2013 and the provisions of Regulation 17 and 36 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) as amended from time to time. In this connection, the Board is of the opinion that the said Independent Director fulfils the criteria for independent director, as set out in the Companies Act, 2013, related rules framed thereunder and the SEBI Listing Regulations and that Independent Directors are independent of the management of the Company.

Information of directors seeking appointment at the forthcoming extra ordinary general meeting pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India.

Name of the Director	Ms. Jyoti Arora
Directors Identification Number	00353071
Date of Birth (Age in years)	October 15, 1961 and 63
Date of first appointment on the Board	January 28, 2025
Qualifications	Bachelor’s degree and a degree of M.A. honours school in economics from Panjab University, Chandigarh
Experience and expertise in specific functional areas	<ul style="list-style-type: none">• Assistant Commissioner (Development), Government of Haryana• S.D.O, Government of Haryana• Chief Executive Officer, Government of Haryana• Registrar, Kurukshetra University/ Deputy Secretary/ Under Secretary/ Higher Education Human Resource Development, Government of Haryana• Deputy Commissioner of various Districts/Joint Secretary and Director Women and Child, Government of Haryana

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969



	<ul style="list-style-type: none"> • Managing Director, State Power Distribution Utility (North) Haryana, Government of Haryana • Managing Director, State Power Generation Utility Haryana, Government of Haryana • Director General, Higher Education/Human Resource Development, Government of Haryana • Special Secretary Power, Director General Power Reforms & Managing Director State Power Transmission Utility, Government of Haryana • Joint Secretary, Ministry of Power, Government of India • Additional Chief Secretary, Higher Education and Technical Education Department/ Agriculture & Cooperation, Government of India • Special Secretary & Financial Advisor, Ministry of Electronics & Information Technology, Government of India • State Information Commissioner, Haryana, Government of Haryana
Shareholding in the Company including shareholding as a beneficial owner	Nil
Details of remuneration last drawn by such person, if applicable	NA
No. of Board meetings attended during the year	NA
Terms and conditions for appointment/re-appointment	Appointment as an Independent Director
Remuneration to be paid, if any	Sitting fees for attending Board and Committee meetings and as may be determined by the Board from time to time along.
Relationship with other Directors, Managers or KMPs	Not related to any Director or Key Managerial Personnel of the Company.
Directorships held in other companies in India	Pearl Global Industries Limited
Listed entities from which the person has resigned in the past three years	Nil
Membership / Chairmanship of Committees in Public Limited and Listed Companies In India*	Pearl Global Industries Limited (Member in Stakeholders Relationship Committee)

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969

<p>Justification/the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</p>	<p>In the opinion of the Board, Ms. Jyoti Arora is a person of integrity, possesses relevant expertise/experience and fulfils the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and she is independent of the Management. Given her experience, the Board considers it desirable and in the interest of the Company to have Ms. Jyoti Arora on the Board of the Company and accordingly the Board recommends the appointment of Ms. Jyoti Arora as an Independent Director.</p>
<p>Brief Resume of the Director</p>	<p>Jyoti Arora is a Non- Executive and Independent Director of our Company. She holds a bachelor’s degree and a degree of M.A. honours school in economics from Panjab University, Chandigarh. She is an IAS officer of year 1987 batch with over 35 years of experience in sectors like power, electronics, information and technology, and education.</p>

**Pursuant to regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two committees, viz. Audit Committee and Stakeholders Relationship Committee has been considered.*

Ms. Jyoti Arora has submitted a declaration that she meets the criteria for appointment as an independent director. Further, the Company has received the consent in writing from Independent Director to act as a Director in Form DIR-2, intimation to the effect that she is not disqualified to be appointed as Director in other companies in Form DIR-8 and the certificate issued by the Indian Institute of Corporate Affairs, in compliance with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014. Further, recommendation from the Nomination and Remuneration Committee to appoint Ms. Jyoti Arora as a director has been obtained.

The Company pursuant to the provisions of Section 160 of the Companies Act, 2013, has received a notice from shareholder of the company proposing Ms. Jyoti Arora candidature for appointment as an Independent Director of the company. The notice has been duly submitted in accordance with the requirements of the said section.

The Board of Directors has recommended the appointment of such Director as an Independent Director for a term of two years, subject to such Director’s continuing to satisfy the criteria of independence in terms of the Companies Act, 2013, the rules made thereunder and the SEBI Listing Regulations, and such Director shall not be liable to retire by rotation.

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969



Except Ms. Jyoti Arora being proposed for appointment, none of the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested either financially or otherwise in the proposed resolution, except in the ordinary course of business.

The Board recommends passing of the resolution as Ordinary Resolution as set out in the accompanying notice.

Resolution No. 6

To consider sales commission to be paid to Dr. Andrew Charles Palmer from the Company

The Board at the Board meeting held on July 16, 2024, had approved sales commission to be awarded to Dr. Andrew Charles Palmer based on his initiatives and efforts in generating business for the Company which was subsequently approved by the members at its meeting held on July 26, 2024. However, to bring clarity to the said resolution as approved by the Board and members, there is requirement to supersede the previously approved resolutions. The intent of remuneration is that for any contracts signed by the company with customers as a direct result of Dr. Andrew Charles Palmer's initiatives, the sales commission will be structured as follows: In the first year, after the Start of Production (SOP) and actual sales realization, Dr. Palmer will receive 1% of the actual sales value generated from the customer. In the second and third years, for actual sales following SOP, Dr. Palmer will receive 0.5% of the sales value generated from the customer. This commission structure ensures Dr. Palmer is rewarded based on the sales generated through his direct efforts over the initial three years of the contract. The above remuneration has been recommended by Nomination and Remuneration Committee and Audit Committee.

Further, the details of the related party transaction are hereunder:

1. Status of Relationship

Name of the Director/KMP who is related	Nature of their relationship	Name of the Related Party
Dr. Andrew Charles Palmer, Independent Director	Independent Director	Dr. Andrew Charles Palmer

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969



2. Nature, material terms, monetary value and particulars of the contract or arrangement:

Name of Related Party	Dr. Andrew Charles Palmer- Independent Director
Nature of Contract & Particulars of Contract/ Arrangement	Dr. Andrew Charles Palmer will be entitled to sales commission, as per details mentioned herein, only for contracts signed with customer/s directly resulting from his direct initiatives.
Duration of Contract & Particulars of Contract/ Arrangement	Ongoing. For any contracts signed by Company with a customer as a result of Dr. Andrew Charles Palmer's direct initiatives, the sales commission will be paid as follows: <ul style="list-style-type: none"> ▪ 1st year - Start of production / execution (SOP) and actual sales realization: Dr. Andrew Charles Palmer will be entitled to 1% of the actual sales value generated from such customer. ▪ 2nd year & 3rd Year of Actual Sales after SOP: Dr. Palmer will be entitled to 0.5% of the actual sales value generated from such customer.
Material Terms including value, if any (Excluding applicable taxes)	As per above
Advance paid or received for contract or arrangement	No
Manner of determining pricing & other commercial terms	The manner of pricing and other commercials is provided herein which is as per mutual agreement
Whether all factors relevant to contract considered	Yes
Any other relevant information	No

The Board recommends the resolution for approval of the members of the Company. Except Dr. Andrew Charles Palmer, none of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested either financial or otherwise, in the proposed resolution.

Accordingly, the Board recommends passing of the resolution as Special Resolution as set out in the accompanying notice.

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969

Resolution No. 7

Consultancy fees to Palmer Automotive Limited from Hewland Engineering Limited

The subsidiary company- Hewland Engineering Limited proposes to enter into Consultancy agreement with Palmer Automotive Limited founded by Dr. Andrew Charles Palmer. The said entity shall assist the subsidiary company in enhancing its operations and business strategy in global market by providing expert advisory and consultancy services. For the said services, it is proposed to pay an annual consultancy fee of £25,000 (GBP) to Palmer Automotive Limited with effect from October 1, 2024. The above consultancy fee of £25,000 (GBP) has been approved by Audit Committee.

Further, the details of the transaction are hereunder:

1. Status of Relationship

Name of the Director/KMP who is related	Nature of their relationship	Name of the Related Party
Dr. Andrew Charles Palmer, Independent Director	Director of Palmer Automotive Limited	Palmer Automotive Limited having its registered office at 22 Chancery Lane, London WC2A 1LS

2. Nature, material terms, monetary value and particulars of the contract or arrangement:

Name of Related Party	Palmer Automotive Limited
Nature of Contract & Particulars of Contract/ Arrangement	Consultancy Agreement to be executed between subsidiary Company and Related Party- Palmer Automotive Limited
Duration of Contract & Particulars of Contract/ Arrangement	Ongoing unless terminated by the parties, other particulars as per the consultancy agreement
Material Terms including value, if any (Excluding applicable taxes)	An annual consultancy fee of £25,000 (GBP). The consultancy fee shall be paid in quarterly installments of £6,250 (GBP) with effect from October 1, 2024
Advance paid or received for contract or arrangement	No
Manner of determining pricing & other commercial terms	The manner is as provided in the Consultancy Agreement
Whether all factors relevant to contract considered	Yes
Any other relevant information	No

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | Website: www.heromotors.com | Email: info@heromotors.com | Tel.: 0161-5026969



A draft copy of the Consultancy Agreement is available for inspection by the Members of the Company at its Corporate Office during normal business hours on all working days till the date of the Extra-Ordinary General Meeting.

None of the Directors, or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested either financially or otherwise in these resolutions, except to the extent of their shareholding in the Company.

The Board recommends passing of the resolution as Ordinary Resolution as set out in the accompanying notice.

By Order of the Board of Directors
For **Hero Motors Limited**

Sd/-
Esha Gupta
Company Secretary
Mem. No. A23608

Dated: February 18, 2025
Place: Noida

Hero Motors Limited

Registered Office: Hero Nagar, G.T. Road, Ludhiana-141003

GBN Plant: 10th K.M. Stone, G.T. Road, P.O. Dujana-203207, Tehsil Dadri, Distt. Gautam Budh Nagar, Uttar Pradesh; Ph: +0120 2674207, +0120 2674208

Corporate Office: C3-C, 7th Floor, Max Square Building, Sector 129, Noida-201304

CIN: U29299PB1998PLC039602 | **Website:** www.heromotors.com | **Email:** info@heromotors.com | **Tel.:** 0161-5026969

