



Hero Motors Limited

CIN: U29299PB1998PLC039602

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

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

Website: www.heromotors.com | **Email:** investorrelations@heromotors.com

Tel.: + 91 120 4412 000

NOTICE

Notice is hereby given that Extra-Ordinary General Meeting (“EGM”) of the Members of Hero Motors Limited (“the Company”) will be held on Tuesday, January 6, 2026 at 03:00 P.M. (IST) at Corporate office of the Company situated at Max Square, Office Level, 7th Floor, Plot No. C3-C, Jaypee Wishtown, Sector 129, Noida, Uttar Pradesh – 201304 to transact the following as special businesses:

SPECIAL BUSINESSES:

1. To approve continuation of office of Mr. Ashok Kumar Taneja (DIN: 00124814) as Non-Executive and Independent Director beyond age of 75 years

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

“**RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as may be applicable and recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded for continuation of office of Mr. Ashok Kumar Taneja (DIN: 00124814) as a ‘Non-Executive and Independent Director’ of the Company beyond the age of 75 years, till the completion of his ongoing term i.e. until August 11, 2029.

RESOLVED FURTHER THAT Mr. Abhishek Munjal (Whole-Time Director), Mr. Amit Gupta (Managing Director & CEO), Mr. Utkarsh Sanghi (Chief Financial Officer) and Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to file necessary forms with the Registrar of Companies, Punjab and Chandigarh at Chandigarh and to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.”

2. To approve re-appointment of Ms. Pratibha Goyal (DIN: 07174666) as the Non-Executive and Independent Director of the Company for a second term of five consecutive years

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV of the Companies Act, 2013 (‘Act’), read with the Companies (Appointment and Qualification of Directors), Rules, 2014, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as may be applicable, and any other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force as amended from time to time, the Articles of Association of the Company, and recommendation of the Nomination and Remuneration Committee and Board of Directors, Ms. Pratibha Goyal (DIN: 07174666), who was appointed as Non-Executive and Independent Director of

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the Company for a period of five years, i.e., from May 26, 2021 to May 25, 2026, who is eligible for re-appointment, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of five years, i.e. from May 26, 2026 to May 25, 2031 (both days inclusive).

RESOLVED FURTHER THAT Mr. Abhishek Munjal (Whole-Time Director), Mr. Amit Gupta (Managing Director & CEO), Mr. Utkarsh Sanghi (Chief Financial Officer) and Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to file necessary forms with the Registrar of Companies and to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.”

3. To approve continuation of Mr. Abhishek Munjal as Whole-Time Director with same terms and conditions

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and 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 pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the members be and is hereby accorded for continuation of existing remuneration payable to Mr. Abhishek Munjal as Whole-Time Director with effect from January 01, 2026 upto the term of his appointment i.e. September 8, 2027, on the terms and conditions as approved by the shareholders at the general meeting held on July 21, 2023, which are mentioned below:

- a) **Basic Salary:** Rs. 10,500,000/- per annum.
- b) **Perquisites, Benefits and Allowances:** Rs. 22,241,280/- per annum. The allowances include house rent, personal pay, education, fixed dearness, compensatory and leave & travel;
- c) **Contribution to provident fund:** Company's contribution to Provident Fund shall be as per the Rules of the Company and the Fund;
- d) **Bonus:** Rs. 13,500/- per annum subject to management's discretion;
- e) **Reimbursements:** Rs. 600,000/- per annum

Other Terms and Conditions:

The terms and conditions of appointment of Mr. Abhishek Munjal may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required under the Companies Act, 2013 and such alterations/variations shall always be within the overall limits of remuneration provided in this resolution.

No sitting fees will be paid to Mr. Abhishek Munjal for attending meeting of the Board of Directors or any committee thereof.

In the event of loss or inadequacy of profits in any financial year, the above-mentioned remuneration of Mr. Abhishek Munjal will be within the overall ceiling laid down and compliances under Schedule V of the Companies Act, 2013.

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RESOLVED FURTHER THAT the remuneration paid to Mr. Abhishek Munjal in any financial year shall be governed by the provisions of section 196, 197, 198 read with Rule thereunder and Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Amit Gupta (Managing Director & CEO), Mr. Utkarsh Sanghi (Chief Financial Officer) and Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to undertake such acts as may be deemed necessary to give effect to foregoing Resolution.”

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

Sd/-

Date: December 10, 2025

Place: Noida

Esha Gupta
Company Secretary & Compliance
officer
Mem. No. A23608

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NOTES:

1. A member entitled to attend and vote at the extra ordinary general meeting (hereinafter known “the Meeting”) is entitled to appoint a proxy to attend and vote on poll instead of himself / herself. The proxy need not be a member of the company. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly filled up at the registered office of the company not less than Forty-Eight hours before the commencement of the Meeting.
2. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company or at any other place approved by the Board during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Extra Ordinary General Meeting and will also be available during the Extra Ordinary General Meeting.
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. 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.
5. 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 physically on their behalf and participate there, including casting votes. The said resolution is mandatorily required to be sent to the Company by email through its registered email address to investorrelations@heromotors.com.
6. A Route Map along with Prominent Landmark for easy location to reach the venue of Extra Ordinary General Meeting is annexed with the notice of Extra Ordinary General Meeting.
7. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of Extra Ordinary general meeting at the meeting.
8. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
9. 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

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Resolution No. 1

Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), provides that no listed Company shall appoint or continue the directorship of a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person. Since the Company is in the process of listing its equity shares on a recognized stock exchange, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") may become applicable on the Company upon listing.

It is hereby informed to the members that Mr. Ashok Kumar Taneja (DIN: 00124814) was appointed as a Non-Executive and Independent Director of the Company for a term of five consecutive years ending on August 11, 2029 and he is currently 74 years old. Mr. Taneja will attain the age of 75 years on August 18, 2026.

The Nomination and Remuneration Committee of the Company, after considering Mr. Taneja's qualifications, extensive experience, and valuable contributions on the Board, has recommended continuation of his office beyond the age of 75 years, till the completion of his current term, i.e. up to August 11, 2029. The Board of Directors has, based on such recommendation, approved the proposal for continuation, subject to approval of the shareholders by way of special resolution.

The Board is of the view that Mr. Taneja's continued association would be beneficial to the Company, considering his strategic insights and governance experience.

Except Mr. Ashok Kumar Taneja, none of the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel are concerned or interested either financially or otherwise in the proposed resolution.

Additional Information for appointment/re-appointment of Director as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India is provided in Annexure-A hereto.

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

Resolution No. 2

Ms. Pratibha Goyal (DIN: 07174666) is a Non-Executive and Independent Director of the Company and serves as the Chairperson of the Nomination and Remuneration Committee as well as the Stakeholders Relationship Committee of the Board. She was appointed as Non-Executive and Independent Director for a term of five years w.e.f. May 26, 2021, to May 25, 2026.

In accordance with Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company for second term of upto five (5) consecutive years.

The Company now proposes to re-appoint Ms. Pratibha Goyal for a second term of five consecutive years, from May 26, 2026, to May 25, 2031.

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Pursuant to the recommendation of Nomination and Remuneration Committee and based on performance evaluation of Ms. Pratibha Goyal, the Board of Directors of the Company approved her re-appointment as Non-Executive and Independent Director at its meeting held on December 10, 2025. The Company has in terms of Section 160 of the said Act, received in writing a notice from a Member, proposing candidature of Ms. Pratibha Goyal for the office of director.

The Company has received a declaration from Ms. Pratibha Goyal confirming that she meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received her consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and disclosure of interest by the director in terms of Section 184 of the Companies Act, 2013 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. In the opinion of the Board of Directors, Ms. Pratibha Goyal fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder, for re-appointment as an Independent Director of the Company and she is independent of the Management.

Copy of draft letter of appointment of Ms. Pratibha Goyal setting out the terms and conditions of appointment shall be available for inspection at the Corporate office of the Company on all working days during business hours and also at the meeting.

Except Ms. Pratibha Goyal, none of the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel are concerned or interested either financially or otherwise in the proposed resolution.

Additional Information for appointment/re-appointment of Director as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India is provided in Annexure-A hereto.

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

Resolution. 3

The Members may note that Mr. Abhishek Munjal was appointed as the Whole-Time Director of the Company for a period of five years with effect from September 9, 2022, and his remuneration was last approved by the shareholders through a special resolution passed on July 21, 2023 for a period of 3 (three) years with effect from January 01, 2023.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on December 10, 2025, approved the remuneration payable to Mr. Abhishek Munjal for the remaining tenure of his appointment, i.e., from January 1, 2026, to September 08, 2027, subject to the approval of shareholders by way of a special resolution.

The remuneration structure is in accordance with the provisions of Sections 196 and 197 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A summary of the remuneration is as follows:

- a) **Basic Salary:** Rs. 10,500,000/- per annum.
- b) **Perquisites, Benefits and Allowances:** Rs. 22,241,280/- per annum. The allowances include house rent, personal pay, education, fixed dearness, compensatory and leave & travel;
- c) **Contribution to provident fund:** Company's contribution to Provident Fund shall be as per the Rules of the Company and the Fund;

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d) **Bonus:** Rs. 13,500/- per annum subject to management's discretion;

e) **Reimbursements:** Rs. 600,000/- per annum

Other Terms and Conditions:

The terms and conditions of appointment of Mr. Abhishek Munjal may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required under the Companies Act, 2013 and such alterations/ variations shall always be within the overall limits of remuneration provided in this resolution.

No sitting fees will be paid to Mr. Abhishek Munjal for attending meeting of the Board of Directors or any committee thereof.

In the event of loss or inadequacy of profits in any financial year, the above-mentioned remuneration of Mr. Abhishek Munjal will be as approved by shareholders herein as per compliances under Schedule V of the Companies Act, 2013.

Other relevant information required under Section II of Part II of Schedule V of the Companies Act, 2013 are as under:

| I. General information | | | | |
|---|-------------------------------------|--|-------------------------------------|-----------------------|
| Nature of Industry | | Automotive | | |
| Date or expected date of commencement of commercial production | | Existing company in operation (Since 1998) | | |
| In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | | Not Applicable | | |
| Financial performance based on given indicators (FY 2024-25) | | (in Lakhs) | | |
| Particulars | Standalone | | Consolidated | |
| | For the financial year ended | | For the financial year ended | |
| | March 31, 2025 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| | Revenue from Operations | 89,787.05 | 89,119.88 | 1,08,959.39 |
| Profit Before Tax (PBT) | 3,307.24 | 2,416.11 | 3,907.80 | 2,431.41 |
| Profit after Tax (PAT) | 2,361.04 | 1,896.99 | 3,279.78 | 1,703.63 |
| Foreign investments or collaborations, if any | | Not Applicable | | |

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| | | |
|--|---|---|
| II | Information about the appointee: | |
| | Background details | Mr. Abhishek Munjal holds a bachelor's degree in arts, communication and culture, from the College of Arts and Sciences, Indiana University, USA. He has been associated with our Company as a Director since 2020. He has over eight years of experience. |
| | Past remuneration | Detailed in the Explanatory Statement |
| | Recognition or awards | - |
| | Job profile and his suitability | Mr. Abhishek Munjal is responsible for the overall management, development and strategy of the automotive businesses of the HMC group. He has over 8 years of experience. |
| | Remuneration proposed | Detailed in the Explanatory Statement (Existing terms and conditions) |
| | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) | Taking into consideration the qualification, knowledge and experience, remuneration paid to him commensurate with similar positions in industry. |
| Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. | Apart from receiving remuneration, Mr. Abhishek Munjal does not have any pecuniary relationship with the Company. Mr. Pankaj Munjal, Director of the Company is the father of Mr. Abhishek Munjal | |
| III | Other Information | |
| | Reasons of loss or inadequate profits | While the Company's existing operations are profitable, the remuneration payable to Mr. Abhishek Munjal or the total managerial remuneration payable by the Company to its directors, may exceed the limits specified in Section 197 read with schedule V of the Companies Act, 2013. Further, Mr. Abhishek Munjal shall continue to draw existing remuneration and is same as previously approved by shareholders |
| | Steps taken or proposed to be taken for improvement | The company intends to improve profits by focusing on several strategic initiatives going forward. It plans to provide complete systems and powertrain solutions specifically for e-mobility segment. The company also aims to expand into other market segments and geographies to diversify its revenue sources and increase market share. Leveraging its subsidiary- Hewland Engineering's expertise, the Company will focus on delivering design-to-cost products and service solutions that optimize value for customers. Additionally, it seeks to strengthen partnerships with global technology players to enhance its innovation capabilities. Finally, the company is actively pursuing inorganic growth opportunities to accelerate expansion and profitability through strategic acquisitions or alliances. These focused steps collectively aim to drive sustainable growth and improve overall profits. |

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| | |
|---|---|
| Expected increase in productivity and profits in measurable terms | The company is continuously taking steps to diversify its business, add new customers, broadening its market base. These steps will lead to increased revenue growth. Additionally, the company is strengthening its order book across its verticals. These efforts collectively will contribute to improved productivity and higher profits in measurable terms. |
|---|---|

Except Mr. Abhishek Munjal and Mr. Pankaj Munjal (Relative of Mr. Abhishek Munjal), none of the Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Additional Information for appointment/re-appointment of Director as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India is provided in Annexure-A hereto.

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

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Annexure-A

Information of directors seeking appointment / re-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 | Mr. Ashok Kumar Taneja | Ms. Pratibha Goyal | Mr. Abhishek Munjal |
| Category of Director | Non-Executive and Independent Director | Non-Executive and Independent Director | Whole-Time Director |
| Directors Identification Number | 00124814 | 07174666 | 05355274 |
| Date of Birth (Age in years) | August 18, 1951 (74 years) | August 10, 1968 (57 years) | July 31, 1991 (34 years) |
| Nationality | Indian | Indian | Indian |
| Date of first appointment on the Board | August 12, 2024 | May 26, 2021 | April 10, 2020 |
| Qualifications | Bachelor's degree in technology from Indian Institute of Technology, Kanpur | <ul style="list-style-type: none"> • Doctorate degree in philosophy in 'impact of labour welfare measures on job satisfaction in textile industry in Punjab' from Punjabi University. • Master's degree in business administration from Guru Nanak Dev University • Bachelor's degree in arts, (honours English) from Punjabi University | Bachelor's degree in arts, communication and culture, from the College of Arts and Sciences, Indiana University, USA |
| Brief Resume of the Director | As mentioned, in Point "Experience and expertise in specific functional areas" | As mentioned, in Point "Experience and expertise in specific functional areas" | As mentioned, in Point "Experience and expertise in specific functional areas" |
| Experience and nature of expertise in specific functional areas | Mr. Ashok Kumar Taneja is a Non-Executive and Independent Director of our Company. He holds a bachelor's degree in technology from Indian Institute of Technology, Kanpur. He joined our Company as a director in August 2024. He has over 50 years of experience in corporate | Ms. Pratibha Goyal is a Non-Executive and Independent Director of our Company. She holds a doctorate degree in philosophy in 'impact of labour welfare measures on job satisfaction in textile industry in Punjab' from Punjabi University, a master's degree in business administration from Guru Nanak Dev University, a bachelor's degree in arts, | Mr. Abhishek Munjal is the Whole-Time Director of the Company. He holds a bachelor's degree in arts, communication and culture, from the College of Arts and Sciences, Indiana University, USA. He has been associated with our Company as a Director since 2020. He has over eight years of experience. Mr. Abhishek Munjal is |

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| | management and has been previously associated as a director in Shriram Pistons and Rings Limited. | (honours English) from Punjabi University. She joined our Company as a Director in May 2021. She has over 30 years of experience in the education industry and previously was director of the School of Business Studies, Punjab Agricultural University. She also worked as a part time lecturer in commerce at Punjabi University. She was also the vice chancellor of Dr. Ram Manohar Lohia Avadh University. Currently she is serving as a professor in Punjab Agricultural University. | responsible for the overall management, development and strategy of the automotive businesses of the HMC group. |
| Shareholding in the Company including shareholding as a beneficial owner | Nil | Nil | 706210 equity shares (0.20 %) |
| Details of remuneration last drawn by such person, if applicable | Sitting fees for attending Board and Committee meetings and as may be determined by the Board from time to time along. | Sitting fees for attending Board and Committee meetings and as may be determined by the Board from time to time along. | Please refer to the explanatory statement provided for item number 3. |
| No. of Board meetings attended during the year (FY 2025-26) | 5 (Five) | 4 (Four) | 4 (Four) |
| Terms and conditions for appointment/re-appointment | Pursuant to the approval of the members at the Extra Ordinary General meeting held on August 13, 2024, Mr. Ashok Kumar Taneja was appointed as a Non-Executive-Independent Director, for a period of 5 years, not liable to retire by rotation. For further details please refer to the explanatory statement provided for item number 1. | Pursuant to the approval of the members, Ms. Pratibha Goyal will be re-appointed as a Non-Executive-Independent Director, for a period of 5 years, not liable to retire by rotation. For further details please refer to the explanatory statement provided for item number 2. | As per the Resolution passed by the members at the Extra Ordinary General meeting held on December 2, 2022, Mr. Abhishek Munjal was appointed as Whole Time Director for a period of 5 years, with effect from September 9 2022 and upto September 8, 2027. For further details please refer to the explanatory statement provided for Item no 3. |
| 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. | Sitting fees for attending Board and Committee meetings and as may be determined by the Board from time to time along. | Please refer to the explanatory statement provided for item number 3. |

Hero Motors Limited

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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



| | | | |
|---|--|----------------------|---|
| Relationship with other Directors, Managers or KMPs | No inter-se relation | No inter-se relation | Mr. Pankaj Munjal, Director of the Company is the father of Mr. Abhishek Munjal |
| Names of the other Listed entities in which the person holds directorship | NIL | NIL | NIL |
| Other Directorships | <ul style="list-style-type: none"> • TK Precision Private Limited • Jaynix Engineering Private Limited • HMC E-Valley Private Limited | NIL | <p><i>Indian Companies</i></p> <ul style="list-style-type: none"> • Hero Cycles Group Private Limited • ZF Hero Chassis Systems Private Limited • Hero Edu Systems Private Limited • Firefox Bikes Private Limited • Bhagyoday Investments Private Limited • HYM Drive Systems Private Limited • OMA Living Private Limited • Hero PBG Cycles Private Limited • HMC E-Valley Private Limited • Hero Cycles Limited • Spur Technologies Private Limited • Munjal STP Industries Private Limited <p><i>Foreign Companies</i></p> <p>Hewland Engineering Limited</p> |
| Listed entities from which the person has resigned in the past three years | Nil | Nil | Nil |

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| | | | |
|--|---|---|--|
| Membership / Chairmanship of Committees of other Boards including this Company (Refer Note 1) | Hero Motors Limited – Member – SRC | Hero Motors Limited – Chairman – NRC & SRC Member- Audit, NRC, SRC, RMC & CSR Committee | Hero Motors Limited- Member – SRC & CSR Committee Hero Cycles Limited – Member - NRC & CSR Committee |
| Performance Evaluation Report or summary thereof | Not Applicable | Based on the performance evaluation, her ability to exercise independent judgment in decision-making, and her strong contribution to the objectivity of the Board’s deliberations and attendance at Board and Committee meetings, combined with her skills, expertise, and competencies, her performance was found satisfactory. It was recommended to the Board that Ms. Goyal’s qualifications and experience meet the requirements to serve as a Non-Executive Independent Director of the Company. | Not Applicable |
| Justification/the skills and capabilities required for the role and the manner in which the proposed person meets such requirements | In the opinion of the Board, Mr. Ashok Kumar Taneja is a person of integrity, possesses relevant experience and fulfils the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the Management. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Ashok Kumar Taneja on the Board of the Company | In the Board's opinion, Ms. Pratibha Goyal possesses the relevant skills, experience, and capabilities required for the role of an Independent Director. She demonstrates integrity, relevant experience and fulfils all conditions under the Companies Act and SEBI Listing Regulations. Her professional background aligns well with the needs of the Company, enabling her to provide independent and informed judgment, contribute to strategic oversight, and uphold ethical governance standards. | In the Board's opinion, Mr. Abhishek Munjal possesses the relevant skills, experience, and capabilities required for the role of a Whole- Time Director. He is responsible for the overall management, development and strategy of the automotive businesses of the HMC group. |

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| | | | |
|--|---|--|--|
| | and accordingly the Board recommends the continuation of Mr. Taneja beyond the age of 75 years until the expiry of his term as an Independent Director. | Given her track record and qualifications, the Board considers her re-appointment for a term of five years both desirable and in the Company's best interests. | |
|--|---|--|--|

Note 1: Chairpersonship and membership of the Audit Committee, the Stakeholders' Relationship Committee (SRC), Nomination & Remuneration Committee (NRC), Risk Management Committee (RMC) and Corporate Social Responsibility Committee (CSR Committee) has been considered.

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

Sd/-

Esha Gupta
Company Secretary & Compliance officer
Mem. No. A23608

Date: December 10, 2025
Place: Noida

Hero Motors Limited

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ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the meeting venue

Name of the attending shareholder/proxy
ID (In block letters)

Regd. Folio No./DP ID/Client

No. of shares held _____

I hereby record my presence at the Extra Ordinary General Meeting of the Company held on Tuesday, 6th day of January 2026 at 03:00 P.M. (IST) at Corporate office of the Company situated at Max Square, Office Level, 7th Floor, Plot No. C3-C, Jaypee Wishtown, Sector 129, Noida, Uttar Pradesh – 201304.

Signature of proxy holder

Signature of

Shareholder Notes:

1. Shareholder/Proxy is requested to bring the attendance slip with him/her when they come to attend the meeting. No attendance slip shall be issued at the time of the meeting.
2. Shareholders are requested to indicate their folio number, the change in their addresses, if any to the company at its Registered Office.

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FORM NO. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3)
of the Companies (Management and Administration) Rules, 2014]

CIN: U29299PB1998PLC039602

Name of the Company: Hero Motors Limited

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

Name of the

Member:

Registered Address:

E-mail Id:

Folio No./Client Id:

DP Id:

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint

1. Name : _____

Address :

Email id :

Signature : _____, or failing him

2. Name : _____

Address :

Email id :

Signature : _____, or failing him

3. Name : _____

Address :

Email id :

Signature : _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Tuesday, 6th day of January 2026 at 03:00 P.M. (IST) at Corporate office of

Hero Motors Limited

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the Company situated at Max Square, Office Level, 7th Floor, Plot No. C3-C, Jaypee Wishtown, Sector 129, Noida, Uttar Pradesh – 201304 and at any adjournment thereof in respect of such resolutions as is indicated below:

Resolution:

1. To approve continuation of office of Mr. Ashok Kumar Taneja (DIN: 00124814) as Non-Executive and Independent Director beyond age of 75 years
2. To approve re-appointment of Ms. Pratibha Goyal (DIN: 07174666) as the Non-Executive and Independent Director of the Company for a second term of five consecutive years
3. To approve continuation of Mr. Abhishek Munjal as Whole-Time Director with same terms and conditions

Signed this ___ day of

_____ 2026

Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

1. The form should be signed across the stamp as per specimen signature registered with the Company.
2. The Companies Act, 2013 lays down that the instrument appointing a proxy, in order to be effective, shall be deposited at the Registered office of the Company not less than FORTY-EIGHT HOURS before the commencement of the meeting. A proxy need not be a shareholder of the Company.

Hero Motors Limited

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

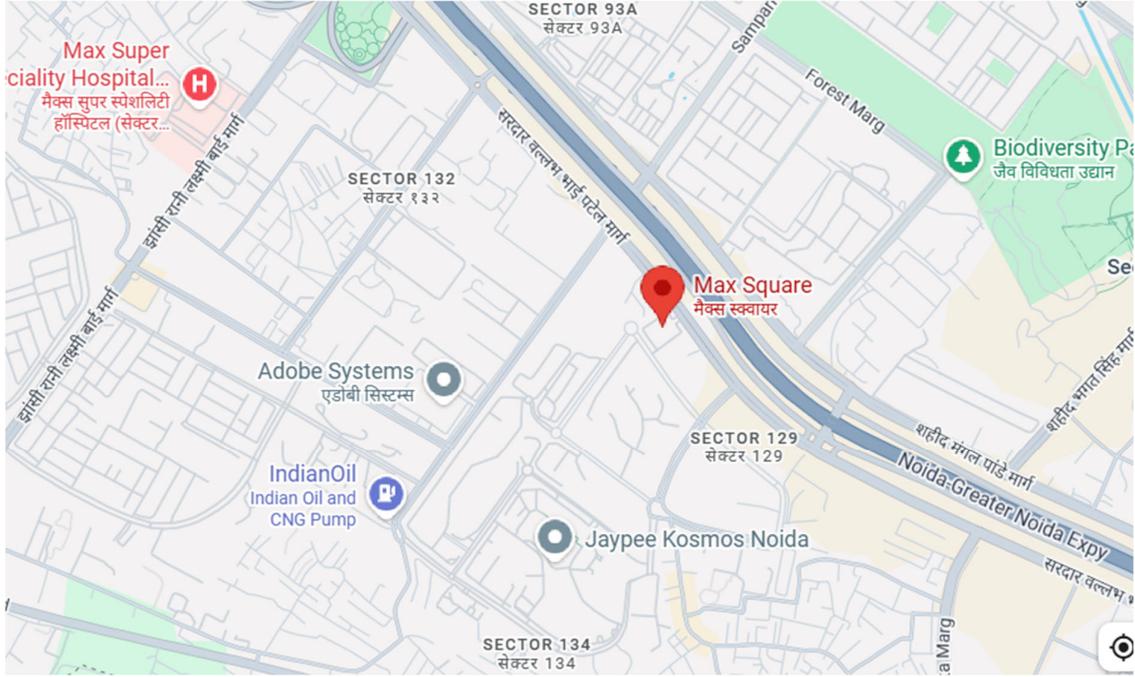
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ROUTE MAP



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