February 05, 2021

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

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

Sub : Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re. : E-mail to shareholders about Deduction of tax at source (TDS) on interim dividend

Dear Sirs,

Please find enclosed a specimen of the e-mail which has been sent to the shareholders, whose email addresses are registered with the Company/depositories. The Company has informed the shareholders of the relevant provisions pertaining to TDS on interim dividend to be paid by the Company and the documents to be submitted by the shareholders.

In addition, as a good practice, the financial results declared by the Board at its meeting held on February 04, 2021 were also shared with this e-mail.

This is for your information and further dissemination.

For **Hero MotoCorp Limited**

(Neerja Sharma)
Company Secretary & Chief Compliance Officer

Encl.: As above

Hero MotoCorp Ltd.
Regd. Office: The Grand Plaza, Plot No. 2, Nelson Mandela Road,
Vasant Kunj - Phase - II, New Delhi - 110070, India
Tel. +91-11-46044220, Fax +91-11-46044399
HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

Hero MotoCorp Ltd.
Registered Office: The Grand Plaza, Plot No.2,
Nelson Mandela Road, Vasant Kunj - Phase -II, New Delhi – 110070, India
CIN: L35911DL1984PLC017354 Phone: +91-11-46044220 Fax: +91-11-46044399
Email: secretarialho@heromotocorp.com, Website: www.heromotocorp.com

Ref: Folio/ DP ID & Client ID:

Name of the Shareholder:

Sub: Financial Results and Press Release for Q3-2020-21 and Deduction of tax at source on Interim Dividend

Dear Shareholder,

As communicated to the stock exchanges, the Board of Directors of your Company at its meeting held on February 4, 2021, have approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2020.

As a good corporate governance practice, we are emailing the financial results to those shareholders whose email-Ids are registered with their Depository Participant/ Registrar and Share Transfer Agent. A copy of the said results is available on the link given below for your information. You may also access the Press Release issued in this regard from the website of the Company at www.heromotocorp.com.

Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2020	click here

The Board has also declared an interim dividend @ 3,250% i.e. Rs. 65/- per equity share having a nominal value of Rs. 2/- each for the financial year 2020-21. Further, the Board has also declared a special interim dividend of Rs. 100 crores @ 250% i.e. Rs. 5/- per equity share, to mark the achievement of historic milestone of achieving 100 million cumulative production of two wheelers, taking the aggregate interim dividend declared to 3,500% i.e. Rs. 70/- per equity share The dividend will be paid to eligible shareholders within 30 days of the date of its declaration.

As you may be aware, in terms of the provisions of the Income Tax Act, 1961 ('the Act'), as amended by the Finance Act, 2020, dividend declared, paid and distributed by a Company on or after 1st April, 2020 shall be taxable in the hands of the shareholders. The Company will, therefore, be required to deduct tax at source at the time of payment of the dividend at the applicable rates as per the provisions of the Act.

The applicable Tax Deduction at Source (TDS) provisions under the Income Tax Act, 1961 for Resident and Non-Resident shareholder categories are as follows:

I. FOR RESIDENT SHAREHOLDERS:

For resident shareholders, generally, the tax will be deducted at source under Section 194 of the Act @ 7.5% (Refer note below) on the amount of dividend, provided a valid Permanent Account Number ('PAN') is provided by the shareholder. If PAN is not submitted, tax would be deducted @ 20% as per Section 206AA of the Act.

a. Resident individual shareholders:

No tax shall be deducted on the dividend payable to resident individuals, if –

i. Total dividend to be distributed or paid or likely to be distributed or paid by the Company to the shareholder during the Financial Year 2020-21 does not exceed Rs. 5,000/-;

ii. The shareholder provides a written declaration in prescribed Form 15G (applicable to only resident individuals) / Form 15H (applicable to a resident Individual above the age of 60 years), subject to eligibility conditions being met. As per Section 206AA of the Act, the declaration would not be valid if it does not contain PAN of the person making the declaration. If the recipient makes a declaration without his / her PAN, TDS would be deducted @ 20% as per Section 206AA of the Act.

Blank Form 15G and 15H can be downloaded from the link given at the end of this communication or from the website of the Company viz. https://www.heromotocorp.com/en-in/investor-downloads.html

b. Resident Shareholders other than individuals:

In case of a certain class of resident shareholders other than individuals who are covered under provisions of Section 194 or Section 196 or Section 197A of the Act, no tax shall be deducted at source ('nil rate'), provided sufficient documentary evidence thereof, along with exemption notification, if any, as per the relevant provisions of the Act, to the satisfaction of the Company, is submitted. This illustratively includes providing the following:

i. **Insurance Companies** (Public & other insurance companies): a declaration that it has a full beneficial interest with respect to the shares owned by it along with a self-attested copy of PAN card.
ii. **Mutual Funds:** Self-declaration that they are specified and covered under Section 10 (23D) of the Act along with a self-attested copy of PAN card and registration certificate.
iii. **Alternative Investment Fund ('AIF')**: AIF established/incorporated in India - Self-declaration that its income is exempt under Section 10 (23FBA) of the Act and they are governed by SEBI Regulations as Category I or Category II AIF along with a self-attested copy of the PAN card and registration certificate.
iv. **Corporation established by or under a Central Act** which is, under any law for

the time being in force, exempt from income-tax on its income: Self-declaration specifying the specific Central Act under which such corporation is established and that their income is exempt under the provisions of the Act along with a self-attested copy of the PAN card and registration certificate.

v. **Other Resident Non Individual Shareholders**: Shareholders who are exempted from the provisions of TDS as per Section 194 of the Act and who are covered under Section 196 of the Act shall also not be subjected to any TDS, provided they submit an attested copy of the PAN along with the documentary evidence in relation to the same.

Application of Nil rate at the time of tax deduction / withholding on dividend amounts will depend upon the completeness and satisfactory review by the Company, of the documents submitted by such shareholders.

Notwithstanding anything contained above, in case where the shareholders provide a certificate under Section 197 of the Act for lower / NIL withholding of taxes, the rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.

II. **NON-RESIDENT SHAREHOLDERS OR FOREIGN COMPANIES ('non-resident payee')**

i. Tax is required to be withheld in accordance with the provisions of Section 195 of the Act at applicable rates in force. As per the said provision, the tax shall be withheld @ 20% plus applicable surcharge and cess on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident payee has the option to be governed by the provisions of the Double Tax Avoidance Agreement ('DTAA') read with Multilateral Instrument ('MLI'), if applicable, between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the DTAA benefits read with MLI (if applicable), the non-resident shareholder will have to provide certain documents, namely:

- Self-attested copy of PAN Card, if any, allotted by the Indian Income Tax authorities;
- Self-attested copy of Tax Residency Certificate ('TRC') obtained from the tax authorities of the country of which the shareholder is resident, valid as on date of payment;
- Self-declaration in Form 10F (please download from the link given at the end of this communication or from the Company's website viz. https://www.heromotocorp.com/en-in/investor-downloads.html), if all the details required in this form are not mentioned in the TRC;
- Self-declaration by the non-resident payee containing such particulars/ confirmation as would be relevant to be governed by and/ or avail benefits, if any, under the applicable DTAA read with MLI (draft format attached herewith and the same can also be downloaded from the link given at the end of this communication or from the website of the Company viz. https://www.heromotocorp.com/en-in/investor-downloads.html)

Application of beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts will depend upon the completeness and satisfactory review by the Company, of the

documents submitted by the non-resident payee. If required, the documents may further be corroborated by supporting such as opinion from an accounting firm or a law firm which categorically confirms the eligibility of the shareholder to obtain DTAA benefits particularly pertaining to the lower rate of taxation of dividends prescribed under the specific article of the DTAA read with MLI.

ii. **Dividend paid to Foreign Institutional Investors ("FII") and Foreign Portfolio Investors ("FPI")** - The tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to FII and FPI. For the purpose of withholding tax, it may not be possible to consider applicable DTAA benefits, if any, in case of FII and FPI since the provisions of the Act do not provide so;

iii. **Tax resident of any notified jurisdictional area** - Where any shareholder is a tax resident of any country or territory notified as a notified jurisdictional area under Section 94A(1) of the Act, tax will be deducted at source at the rate of 30% or at the rate specified in the relevant provision of the Act or at the rates in force, whichever is higher, from the dividend payable to such shareholder in accordance with Section 94A(5) of the Act.

Notwithstanding anything contained above, in the case where the shareholders provide a certificate under Section 197 of the Act for lower / NIL withholding of taxes, the rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.

III. SHAREHOLDERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS / CATEGORY:

Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

To enable us to determine the appropriate TDS / withholding tax rate applicability, the aforementioned documents are required to be uploaded with the Registrar and Share Transfer Agent viz. KFin Technologies Private Limited ("RTA") at https://ris.kfintech.com/form15/ not later than **February 11, 2021**. No communication on the tax determination / deduction shall be entertained thereafter.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents on time, you would still have an option of claiming refund of the higher tax paid at the time of filing your income tax return.

TDS certificate will be emailed to you at your registered email ID in due course, post payment of dividend.

We also request you to register your email IDs, mobile numbers and update your bank account details with your Depository Participant for receiving electronic credit of dividends directly into your bank accounts, in case you are holding shares in electronic form or with the RTA in case of holdings in physical form.

Yours faithfully,

For Hero MotoCorp Limited

Sd/-
Neerja Sharma
Company Secretary & Chief Compliance Officer

Note: As per the Press Release dated May 13, 2020 by Central Board of Direct Taxes, for the dividend distributed or paid between May 14, 2020 and March 31, 2021, reduced rate of TDS of 7.5% shall apply.

Click here to download - 15H

Click here to download - 15G

Click here to download - 10F

Click here to download - Self declaration

The information set out herein above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the shareholders are advised to consult their own tax consultants with respect to specific tax implications arising out of receipt of dividend.

Law provides voting rights to all shareholders proportionate to their holding in the Company. Hero encourages shareholders to exercise their voting rights and actively participate in decision making process.

HERO MOTOCORP LIMITED

Statement of Unaudited Standalone Financial Results for the quarter and nine month ended December 31, 2020

(Rupees in Crore)

		Quarter ended			Nine month ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**No. of Two wheelers sold (In Lakhs)**	**18.45**	**18.22**	**15.41**	**42.32**	**50.75**	**63.98**
2	**Income**						
	(a) Revenue from operations	9,775.77	9,367.34	6,996.73	22,114.65	22,597.70	28,836.09
	(b) Other income	202.68	141.33	182.21	492.47	608.87	778.34
	Total Income	**9,978.45**	**9,508.67**	**7,178.94**	**22,607.12**	**23,206.57**	**29,614.43**
3	**Expenses**						
	(a) Cost of materials consumed	6,983.14	6,689.09	4,756.82	15,543.68	15,807.27	19,867.19
	(b) Change in inventories of finished goods and work-in-progress	(91.96)	(29.14)	(97.02)	101.38	(429.81)	(169.78)
	(c) Employee benefits expense	516.67	511.24	469.73	1,410.28	1,406.28	1,841.70
	(d) Finance costs	4.65	4.64	5.92	15.55	17.96	22.02
	(e) Depreciation and amortisation expense	169.84	173.15	203.73	513.75	643.26	817.96
	(f) Other expenses	954.29	909.74	828.23	2,251.22	2,515.88	3,339.02
	Total expenses	**8,536.63**	**8,258.72**	**6,167.41**	**19,835.86**	**19,960.84**	**25,718.11**
4	**Profit before exceptional item and tax (2-3)**	**1,441.82**	**1,249.95**	**1,011.53**	**2,771.26**	**3,245.73**	**3,896.32**
5	**Exceptional Item**						
	Income	-	-	-	-	737.48	737.48
	Expense	-	-	-	-	(60.11)	(60.11)
6	**Profit before tax (4+5)**	**1,441.82**	**1,249.95**	**1,011.53**	**2,771.26**	**3,923.10**	**4,573.69**
7	**Tax expense**						
	Current tax	336.94	255.27	177.25	608.01	1,016.08	1,084.11
	Deferred tax	20.41	41.23	(46.13)	64.02	(105.53)	(143.68)
	Total Tax Expense	**357.35**	**296.50**	**131.12**	**672.03**	**910.55**	**940.43**
8	**Profit after tax (6-7)**	**1,084.47**	**953.45**	**880.41**	**2,099.23**	**3,012.55**	**3,633.26**
9	**Other comprehensive income /(expense) [net of tax]**						
	Items that will not be reclassified to profit or loss:-	(8.34)	(8.34)	(9.03)	(25.02)	(27.09)	(31.78)
	Items that will be reclassified to profit or loss:-	-	-	-		-	-
10	**Total comprehensive Income (8+9)**	**1,076.13**	**945.11**	**871.38**	**2,074.21**	**2,985.46**	**3,601.48**
11	**Paid-up equity share capital**	39.95	39.95	39.95	39.95	39.95	39.95
	Face value of the share (In Rupees)	2.00	2.00	2.00	2.00	2.00	2.00
12	**Total Reserves**						14,096.45
13	**Earning per equity share on profit after tax (face value Rs. 2/- each) [In Rupees]**						
	Basic	54.29	47.73	44.08	105.09	150.83	181.91
	Diluted	54.29	47.73	44.08	105.09	150.83	181.91

AS

Hero MotoCorp Ltd.
Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase - II, New Delhi - 110070, India
Tel. +91-11- 46044100, 46044220, Fax +91-11- 46044399
HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

Hero

Notes:-

1 The above unaudited standalone financial results for the quarter and nine months ended December 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 04, 2021. These results have been subjected to limited review by the statutory auditors.

2 On February 04, 2021, the Board of Directors had considered and approved interim dividend @3250% i.e. Rs. 65 per equity share (face value of Rs. 2 per equity share) for the financial year 2020-21. Further, the board has also declared a special interim dividend of Rs.100 crores @250% i.e. Rs. 5 per equity share, to mark the achievement of historic milestone of achieving 100 million cumulative production of two wheelers, taking the aggregate interim dividend declared to 3500% i.e. Rs. 70 per equity share.

3 During the quarter ended December 31, 2020 , the Company has invested Rs. 90 crores as part of capital contribution in associate company i.e. Ather Energy Private Limited taking cumulative investment to Rs. 504.58 crores.

4 During the quarter ended December 31, 2020, 18,087 equity shares of Rs. 2 each were issued and allotted under the Employee Incentive Scheme – 2014.

5 Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a single operating segment, namely automotive segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.

6 The Company's operations and financial results for the quarter ended June 30, 2020 were adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India. The operations have resumed with requisite precautions in place. The situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.

7 The above results of the Company are available on the Company's website www.heromotocorp.com and also on www.bseindia.com and www.nseindia.com

For and on behalf of the board of
Hero MotoCorp Limited

PAWAN MUNJAL
Chairman, Managing Director & CEO
DIN : 00004223

New Delhi
February 4, 2021

Hero MotoCorp Ltd.
Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase - II, New Delhi - 110070, India
Tel. +91-11- 46044100, 46044220, Fax +91-11- 46044399
HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

Hero

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2020

(Rupees in Crore)

		Quarter ended			Nine months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	**Income**						
	[a] Revenue from operations	9,827.05	9,473.32	7,074.86	22,269.45	22,921.43	29,255.32
	[b] Other income	205.56	133.93	184.53	489.63	573.53	730.56
	Total income	**10,032.61**	**9,607.25**	**7,259.39**	**22,759.08**	**23,494.96**	**29,985.88**
2	**Expenses**						
	[a] Cost of materials consumed	7,020.93	6,692.38	4,785.79	15,609.09	15,907.09	20,004.29
	[b] Change in inventories of finished goods and work-in-progress	(131.40)	26.34	(103.40)	60.45	(394.69)	(173.34)
	[c] Excise duty on sales	-	-	0.33	-	0.97	1.35
	[d] Employees benefits expense	531.56	523.98	481.14	1,448.32	1,441.66	1,889.32
	[e] Finance costs	10.90	10.71	11.74	33.80	36.51	46.64
	[f] Depreciation and amortisation expense	179.61	183.46	210.97	541.61	663.14	845.76
	[g] Other expenses	958.41	922.36	853.38	2,278.72	2,591.39	3,472.78
	Total expenses	**8,570.01**	**8,359.23**	**6,239.95**	**19,971.99**	**20,246.07**	**26,086.80**
3	**Profit from ordinary activities before share of Profit / (Loss) of associates, exceptional items and tax (1-2)**	**1,462.60**	**1,248.02**	**1,019.44**	**2,787.09**	**3,248.89**	**3,899.08**
4	**Profit/ (loss) from associates**						
	Share in net profit / (loss) of associates	(98.68)	12.97	25.00	(84.31)	47.29	34.63
5	**Profit from ordinary activities, before exceptional items and tax**	**1,363.92**	**1,260.99**	**1,044.44**	**2,702.78**	**3,296.18**	**3,933.71**
6	**Exceptional items**						
	Income	-	-	-	-	737.48	737.48
	Expense	-	-	-	-	(60.11)	(60.11)
7	**Profit before tax (5+6)**	**1,363.92**	**1,260.99**	**1,044.44**	**2,702.78**	**3,973.55**	**4,611.08**
8	**Tax expense**						
	Current tax	338.44	256.65	179.73	612.27	1,026.38	1,096.79
	Deferred tax	(3.69)	40.52	(40.42)	39.74	(98.43)	(145.12)
	Total tax expense	**334.75**	**297.17**	**139.31**	**652.01**	**927.95**	**951.67**
9	**Net Profit after tax (7-8)**	**1,029.17**	**963.82**	**905.13**	**2,050.77**	**3,045.60**	**3,659.41**
10	Other comprehensive income /(expense) (net of tax)						
	Items that will not be reclassified to profit or loss	(8.34)	(8.19)	(8.99)	(24.99)	(27.62)	(32.46)
	Items that will be reclassified to profit or loss	1.56	(6.89)	3.94	(1.38)	6.72	14.17
11	**Total comprehensive income (9+10)**	**1,022.39**	**948.74**	**900.08**	**2,024.40**	**3,024.70**	**3,641.12**
12	**Net Profit / (loss) attributable to**						
	a) Owners of the Company	1,019.18	958.49	901.81	2,036.81	3,033.48	3,638.11
	b) Non controlling interest	9.99	5.33	3.32	13.96	12.12	21.30
13	**Other comprehensive income attributable to**						
	a) Owners of the Company	(6.94)	(12.46)	(6.07)	(25.10)	(23.38)	(23.61)
	b) Non controlling interest	0.16	(2.62)	1.02	(1.27)	2.48	5.32
14	**Total comprehensive income attributable to**						
	a) Owners of the Company	**1,012.24**	**946.03**	**895.74**	**2,011.71**	**3,010.10**	**3,614.50**
	b) Non controlling interest	**10.15**	**2.71**	**4.34**	**12.69**	**14.60**	**26.62**
15	**Paid-up equity share capital**	39.95	39.95	39.95	39.95	39.95	39.95
	Face value of the share (In Rupees)	2.00	2.00	2.00	2.00	2.00	2.00
16	**Total Reserves**						**14,366.33**
17	**Basic and diluted earning per equity share (face value Rs. 2/- each)(In Rupees)**						
	Basic	51.02	47.99	45.15	101.97	151.88	182.15
	Diluted	51.02	47.98	45.15	101.96	151.88	182.15

AS

Hero MotoCorp Ltd.
Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase - II, New Delhi - 110070, India
Tel. +91-11- 46044100, 46044220, Fax +91-11- 46044399
HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

Notes:-

1 The above unaudited consolidated financial results for the quarter and nine months ended December 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 04, 2021. These results have been subjected to limited review by the statutory auditors.

2 On February 04, 2021, the Board of Directors had considered and approved interim dividend @3250% i.e. Rs. 65 per equity share (face value of Rs. 2 per equity share) for the financial year 2020-21. Further, the board has also declared a special interim dividend of Rs 100 crores @250% i.e. Rs. 5 per equity share, to mark the achievement of historic milestone of achieving 100 millon cumulative production of two wheelers , taking the aggregate interim dividend declared to 3500% i.e. Rs. 70 per equity share.

3 During the quarter ended December 31, 2020 , the Company has invested Rs. 90 crores as part of capital contribution in associate company i.e. Ather Energy Private Limited taking cumulative investment to Rs. 504.58 crores.

4 During the quarter ended December 31, 2020, 18,087 equity shares of Rs. 2 each were issued and allotted under the Employee Incentive Scheme – 2014.

5 Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Group business activity fall within a single operating segment, namely automotive segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.

6 Particulars of subsidiaries and associates as on December 31, 2020

a) Subsidiaries (held directly) - HMCL Netherlands B.V., HMC MM Auto Limited, HMCL Americas Inc., Hero TechCenter Germany GmbH

b) Subsidiaries (held indirectly) - HMCL Colombia S.A.S., HMCL Niloy Bangladesh Limited (subsidiaries of HMCL Netherlands B.V.)

c) Associates - Hero FinCorp Limited and Ather Energy Private Limited

7 The Group's operations and financial results for the quarter ended June 30, 2020 were adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown in various geographies. The operations have resumed with requisite precautions in place. The situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Group and take necessary measures to address the situation.

8 The above consolidated financial results of the Group are available on the Company's website www.heromotocorp.com and also on www.bseindia.com and www.nseindia.com

For and on behalf of the board of
Hero MotoCorp Limited

PAWAN MUNJAL
Chairman, Managing Director & CEO
DIN : 00004223

New Delhi
February 4, 2021

Hero MotoCorp Ltd.
Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase - II, New Delhi - 110070, India
Tel. +91-11- 46044100, 46044220, Fax +91-11- 46044399
HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

FORM NO. 10F

[See sub-rule (1) of rule 21AB]

Information to be provided under sub-section (5) of section 90 or sub-section (5) of section 90A of the Income-tax Act, 1961

I..... *son/daughter of Shri..... in the capacity of ..... (designation) do provide the following information, relevant to the previous year……. *in my case/in the case of..... for the purposes of sub-section (5) of *section 90/section 90A:—

Sl.No.	*Nature of information*	:	*Details #*
(*i*)	Status (individual, company, firm etc.) of the assessee	:	
(*ii*)	Permanent Account Number or Aadhaar Number of the assessee if allotted	:	
(*iii*)	Nationality (in the case of an individual) or Country or specified territory of incorporation or registration (in the case of others)	:	
(*iv*)	Assessee's tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident	:	
(*v*)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A is applicable	:	
(*vi*)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (*v*) above, is applicable	:	

2. I have obtained a certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A from the Government of ……. (name of country or specified territory outside India)

Signature: ……..

Name: …….

Address: ……

Permanent Account Number or Aadhaar Number ……

Verification

I …….. do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

Verified today the …….. day of……

……..

Signature of the person providing the information

Place: ……

***Notes* :**

1. *Delete whichever is not applicable.

2. #Write N.A. if the relevant information forms part of the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A.

[1]FORM NO. 15G

[*See* section 197A(1), 197A(1A) and rule 29C]

Declaration under section 197A(1) and section 197A(1A) to be made by an individual or a person (not being a company or firm) claiming certain incomes without deduction of tax

PART I

1. Name of Assessee (Declarant)		2. PAN of the Assessee[1]	
3. Status[2]	4. Previous year(P.Y.)[3] (for which declaration is being made)	5. Residential Status[4]	
6. Flat/Door/Block No.	7. Name of Premises	8. Road/Street/Lane	9. Area/Locality
10. Town/City/District	11. State	12. PIN	13. Email
14. Telephone No. (with STD Code) and Mobile No.	15 (*a*) Whether assessed to tax under the Income-tax Act, 1961[5]: Yes ☐ No ☐ (*b*) If yes, latest assessment year for which assessed		
16. Estimated income for which this declaration is made		17. Estimated total income of the P.Y. in which income mentioned in column 16 to be included[6]	

18. Details of Form No. 15G other than this form filed during the previous year, if any[7]

Total No. of Form No. 15G filed	Aggregate amount of income for which Form No.15G filed

19. Details of income for which the declaration is filed

Sl. No.	Identification number of relevant investment/account, etc.[8]	Nature of income	Section under which tax is deductible	Amount of income

.....

Signature of the Declarant[9]

Declaration/Verification[10]

*I/We..... do hereby declare that to the best of *my/our knowledge and belief what is stated above is correct, complete and is truly stated. *I/We declare that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. *I/We further declare that the tax *on my/our estimated total income including *income/incomes referred to in column 16 *and aggregate amount of *income/incomes referred to in column 18 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on ..... relevant to the assessment year ..... will be *nil*. *I/We also declare that *my/our *income/incomes referred to in column 16 *and the aggregate amount of *income/incomes referred to in column 18 for the previous year ending on ..... relevant to the assessment year ..... will not exceed the maximum amount which is not chargeable to income-tax.

Place: .....

Date: .....

.....

Signature of the Declarant[9]

1. Substituted by IT (Fourteenth Amdt.) Rules 2015, w.e.f. **1-10-2015**. Earlier Form No. 15G was inserted by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982 and later on amended by the IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990 and IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002 and substituted by the IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

PART II

[To be filled by the person responsible for paying the income referred to in column 16 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No.[11]
3. PAN of the person responsible for paying	4. Complete Address	5. TAN of the person responsible for paying
6. Email	7. Telephone No. (with STD Code) and Mobile No.	8. Amount of income paid[12]
9. Date on which Declaration is received (DD/MM/YYYY)	10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place: .....

Date: .....

.....

Signature of the person responsible for paying the income referred to in column 16 of Part I

*Delete whichever is not applicable.

[1]As per provisions of section 206AA(2), the declaration under section 197A(1) or 197A(1A) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).

[2]Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm) under section 197A(1A).

[3]The financial year to which the income pertains.

[4]Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.

[5]Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

[6]Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

[7]In case any declaration(s) in Form No. 15G is filed before filing this declaration during the previous year, mention the total number of such Form No. 15G filed along with the aggregate amount of income for which said declaration(s) have been filed.

[8]Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

[9]Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.

[10]Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-

(*i*) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;

(*ii*) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

[11]The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number to all the Form No. 15G received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in

rule 31A(4)(*vii*) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15H during the same quarter, please allot separate series of serial number for Form No.15G and Form No.15H.

[12]The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) of section 197A or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 16 and 18.

[1]FORM NO. 15H

[*See* section 197A(1C) and rule 29C]

Declaration under section 197A(1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax.

PART I

1. Name of Assessee (Declarant)	2. Permanent Account Number or Aadhaar Number of the Assessee[1]	3. Date of Birth[2](DD/MM/YYYY)
4. Previous year(P.Y.)[3] (for which declaration is being made)	5. Flat/Door/Block No.	6. Name of Premises

7. Road/Street/Lane	8. Area/Locality	9. Town/City/District	10. State

11. PIN	12. Email	13. Telephone No. (with STD Code) and Mobile No.

14 (*a*) Whether assessed to tax[4]:	Yes		No	
(*b*) If yes, latest assessment year for which assessed				
15. Estimated income for which this declaration is made				
16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included[5]				

17. Details of Form No.15H other than this form filed for the previous year, if any[6]	
Total No. of Form No.15H filed	Aggregate amount of income for which Form No.15H filed

18. Details of income for which the declaration is filed

Sl. No.	Identification number of relevant investment/account, etc.[7]	Nature of income	Section under which tax is deductible	Amount of income

.....

Signature of the Declarant

1. Substituted by the IT (Fourteenth Amdt.) Rules, 2015, w.e.f. **1-10-2015**. Earlier Form No. 15H was amended by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982, IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990, IT (Twelfth Amdt.) Rules, 1992, w.e.f. 1-6-1992, IT (Seventh Amdt.) Rules, 1995, w.e.f. 1-7-1995, IT (Thirty-second Amdt.) Rules, 1999, w.e.f. 19-11-1999, IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002, IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003, IT (Fourteenth Amdt.) Rules, 2003, w.e.f. 1-8-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

Declaration/Verification[8]

I ..... do hereby declare that I am resident in India within the meaning of section 6 of the Income-tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including *income/incomes referred to in column 15 *and aggregate amount of *income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on ..... relevant to the assessment year ..... will be *nil*.

Place: ....

Date: ..... *Signature of the Declarant*

PART II

[To be filled by the person responsible for paying the income referred to in column 15 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No.[9]
3. Permanent Account Number or Aadhaar Number of the person responsible for paying	4. Complete Address	5. TAN of the person responsible for paying
6. Email	7. Telephone No. (with STD Code) and Mobile No.	8. Amount of income paid[10]
9. Date on which Declaration is received (DD/MM/YYYY)	10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place: .....

Date: .....

.....

Signature of the person responsible for paying the income referred to in column 15 of Part I

*Delete whichever is not applicable.

1. As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number or Aadhaar Number.

2. Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.

3. The financial year to which the income pertains.

4. Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

5. Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

6. In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.

7. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

8. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable—

(*i*) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;

(*ii*) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

9. The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(*vii*) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15G during the same quarter, please allot separate series of serial number for Form No.15H and Form No.15G.

10. The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head "income from house property" for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17.

[1]**[Provided** *that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A*.**]**

1. Inserted by Income-tax (4th Amendment) Rules, 2019, w.e.f. **22-5-2019**.

(on the Letter Head of the party / vendor)

TO WHOMSOEVER IT MAY CONCERN

Declaration dated _/_/2021

- (Name of Party) is a company registered/incorporated under the laws of (country).

- We are a tax resident of (country) within the meaning of Article 4 of the India (country) Double Taxation Avoidance Agreement ('DTAA'). We hereby furnish a copy of Tax Residency Certificate ('TRC') [dated_____, Taxpayer Identification Number: ____] issued by the_____<<Relevant tax authority>> confirming the same.

- We confirm that we are entitled to claim benefits under the India – (country) DTAA as modified by the Multilateral Instrument ('MLI[i]'), (wherever applicable) and that all its relevant provisions of the MLI are fulfilled including the "Principal Purpose Test" in order to implement tax treaty related measures to prevent base erosion and profit shifting signed by India and (country). We hereby further confirm that obtaining the benefit of the DTAA by way of lower withholding tax on dividend, is not one of the principal purposes of the arrangement or transaction that resulted directly or indirectly in that benefit.

- Our Indian Permanent Account Number is_____/We do not have a PAN allotted to us by Indian income-tax authorities ***<<strike off what is not applicable>>.***

- We do not have and do not foresee to have a Permanent Establishment ('PE') in India as defined in Article 5 of the India (country) DTAA (read with the amendments made by MLI[i])/ We do not have any business connection in India as per the Indian Income-tax Act, 1961 and do not carry out any operations in India. ***<<strike off what is not applicable>>***

- We confirm that we do not/ will not have our Place of Effective Management in India during the period 1st April 2020 to 31st March 2021.

- As required to claim the benefits of the lower tax rate under the applicable tax treaty in relation to the dividend income to be received by me / us from the Company, I / We specifically confirm that I /We am/ are the beneficial owner of the above referred equity shares of the Company and the dividend income receivable from the Company in relation to the said shares.

- I/ We further declare that I/ we have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person.

- Further, our claim for relief under the tax treaty is not restricted by application of Limitation of Benefit clause, if any, thereunder.

- This declaration is valid for the period 1 April 2020 to 31 March 2021.

- The information given above is true to the best of our knowledge and belief and no relevant information has been concealed. In case of change in facts, we will inform Hero

MotoCorp Limited at the earliest.

- In the event that any of the conditions above are found to have not been satisfied or there is misrepresentation of facts by _____ (Name of the payee) and the Indian tax authorities do not allow the benefit under the DTAA as modified by MLI, _____ (Name of Payee) shall indemnify Hero MotoCorp Limited for any additional tax recoverable under the Income-tax Act, 1961, on account of lower withholding of taxes by Hero MotoCorp Limited along with applicable interest and penalties, if any.

Yours faithfully,

For,
(Name of Party)

Name of the Person Signing along with its Designation and Company's Stamp
Place:

---

* Reference to MLI may be given where respective country has signed MLI