

HERO INVESTMENTS PRIVATE LIMITED

Regd. Office: Hero C.R. Division, Sua Road
Hero Nagar, Ludhiana-141003
Phone 0161-4080000; Fax 0161-4080001

March 22, 2011

To
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
India

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051
India

Sub: Disclosure under Regulation 7(1A) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("Takeover Regulations")

Dear Sir,

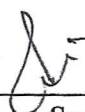
Please find enclosed the disclosure under Regulation 7(1A) of the Takeover Regulations by Hero Investments Private Limited. The attached disclosure is self explanatory.

Should you require any further information or clarifications, please feel free to contact Mr. Rohit Chanana or Mr. Amit Aggarwal at +91-11-26854802 or +91-11-46196666.

Thank You

Yours Sincerely

For and on behalf of **Hero Investments Private Limited**



Name : Sunil Kant Munjal
Designation : Director

Enclosed : As above

Format for disclosure of details of acquisition to target company and stock exchanges where the shares of the target company are listed, in terms of regulation 7(1A) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997

Name of the Target Company	Hero Honda Motors Limited ("Hero Honda")	
Name of acquirer/seller and PAC with the acquirer/seller	Hero Investments Private Limited ("HIPL") is acquiring shares in the Target Company. Persons Acting in Concert (PAC) with HIPL (Acquirer) are mentioned at Annexure A.	
Details of the acquisition as follows	Number of Shares	% w.r.t. total paid up capital of Target Company
(a) Shares/Voting Rights before acquisition/sale under consideration	HIPL: 3,46,12,460 PAC: 1,77,28,280	HIPL: 17.33% PAC: 8.88%
(b) Shares/Voting Rights acquired/sold	HIPL: 5,19,18,750 PAC: NIL	HIPL: 26.00% PAC: NIL
(c) Shares/Voting Rights after acquisition/sale	HIPL: 8,65,31,210 PAC: 1,77,28,280	HIPL: 43.33% PAC: 8.88%
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/ <i>inter se</i> transfer etc.).	The acquisition of shareholding/voting rights is an <i>inter se</i> transfer of shares amongst Qualifying Promoters in terms of Regulation 3(1)(e)(iii)(b) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("SEBI SAST Regulations"). Notice under Regulation 3(3) of SEBI SAST Regulations in relation to the above mentioned acquisition has been filed with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited on March 8, 2011.	
Mode of sale (e.g. open market/MoU/off market etc.)	N.A.	
Date of acquisition/sale of shares/Voting Rights or date of receipt of intimation of allotment of shares, whichever is applicable	March 22, 2011	
Paid up capital/total voting capital of the target company before the said acquisition/sale	Rs. 39,93,75,000 comprising of 19,96,87,500 shares of Rs. 2 each	
Paid up capital/total voting capital of the target company after the said acquisition/sale	Rs. 39,93,75,000 comprising of 19,96,87,500 shares of Rs. 2 each	

For and on behalf of **Hero Investments Private Limited**
Signature of the Seller/Authorized Signatory


Name : Sunil Kant Munjal
Place : New Delhi
Date : March 22, 2011

Annexure A

PERSONS ACTING IN CONCERT WITH HERO INVESTMENTS PRIVATE LIMITED

S.NO	NAME OF PROMOTER	NUMBER OF SHARES	% OF TOTAL SHARES
1.	Bahadur Chand Investments Private Limited	17,306, 250	8.67
2.	Hero Honda Finlease Limited	870	0.00
3.	Hero Honda Finlease Limited	500	0.00
4.	Suman Kant Munjal	38,750	0.02
5.	Renu Munjal	32, 500	0.02
6.	Suman Kant Munjal HUF	32, 500	0.02
7.	Pawan Kant Munjal	32, 500	0.02
8.	Renu Munjal	32, 500	0.02
9.	Anisha Munjal	32, 500	0.02
10.	Pawan Kant	32, 500	0.02
11.	Pawan Kant	32, 500	0.02
12.	Renuka Munjal w/o Suman Kant Munjal	32,480	0.02
13.	Suman Kant	32, 500	0.02
14.	Sunil Kant	32, 500	0.02
15.	Renu Munjal	24,370	0.01
16.	Renu Munjal	11,270	0.01
17.	Abhimanyu Munjal	10,620	0.01
18.	Rahul Munjal	10,620	0.01
19.	Pawan Kant Munjal	20	0.00
20.	Renu Munjal	10	0.00
21.	Brij Mohan Lall Munjal	10	0.00
22.	Puja Investments Private Limited	10	0.00
	TOTAL	1,77,28,280	8.88

Note: Only HIPL has acquired shares of Target Company and the persons acting in concert with the acquirer have not acquired any shares in the Target Company.

For Hero Investments Private Limited



Director/Authorised Signatory