



HMCL:ICK:14A:SECT:12

May 02, 2012

Fax/Speed Post/Courier

Vice President
Capital Market (Operations)
National Stock Exchange of India
Exchange Plaza
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir,

Re : Clause 41 of the Listing Agreement**Sub : Disclosure after the Board Meeting dated May 02, 2012**

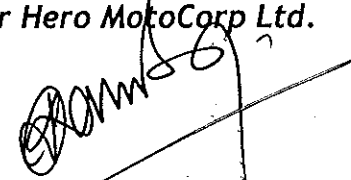
Further to our letter no. HMCL:ICK:14A:SECT:12 dated April 20, 2012, intimating you about the meeting of the Board of Directors to be held on May 02, 2012.

We wish to inform you that the Board of Directors in its said meeting has *inter-alia*:

- considered, approved and adopted the Financial Results for the fourth Quarter and financial Year ended March 31, 2012 alongwith the Report of the Auditors thereon. A copy of the same alongwith the press release is enclosed herewith for your perusal and record;
- considered and recommended a final Dividend @ 2250 % i.e. Rs.45/- per equity share of Rs. 2/- each for the financial year 2011-12 subject to the approval by the members at the ensuing Annual General Meeting; and
- the date of book closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.

Kindly take the same on record.

Thanking you,
Yours faithfully,
for Hero MotoCorp Ltd.


ILAM G. KAMBOJ**Sr. G.M. Legal & Company Secretary**

Encl.: As above

Hero MotoCorp Ltd.

Regd. Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057, India.

Tel: +91-11-26142451, 46044100, Fax: +91-11-26143321, 26143198

HeroMotoCorp.com

HERO MOTOCORP LIMITED

Regd. office :- 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057
Audited Financial Results for the quarter and year ended March 31, 2012

(Rupees in laacs)

S. No.	Particulars	Quarter ended March 31, 2012 Audited as explained in note 7 below (1)	Quarter ended December 31, 2011 Unaudited (2)	Corresponding quarter ended March 31, 2011 Unaudited (3)	Year ended March 31, 2012 Audited (4)	Year ended March 31, 2011 Audited (5)
	No. of Two wheelers sold	1,572,027	1,589,286	1,454,431	6,235,205	5,402,444
1	Income from Operations					
	(a) Net sales/ Income from Operations (Net of excise duty)	596,254	598,355	535,094	2,336,805	1,924,503
	(b) Other Operating Income	7,239	4,790	3,999	21,098	15,290
	Total Income from operations (net)	603,493	603,145	539,093	2,357,903	1,939,793
2	Expenses					
	(a) Cost of materials consumed	440,657	445,344	392,513	1,736,541	1,413,517
	(b) Change in inventories of finished goods and work-in-progress	1,171	(5,864)	174	(8,384)	(2,406)
	(c) Employees benefits expenses	19,231	19,932	16,804	73,552	61,895
	(d) Depreciation and amortisation expenses	28,041	29,845	23,739	109,734	40,238
	(e) Other expenses	49,909	49,456	46,628	194,316	205,534
	Total Expenses	539,009	538,733	479,858	2,105,759	1,718,778
3	Profit from Operations before Other Income, Finance cost and exceptional Items (1-2)	64,484	64,412	59,235	252,144	221,015
4	Other Income	10,497	8,260	8,037	36,457	28,962
5	Profit from ordinary activities before finance costs and exceptional Items (3+4)	74,981	72,672	67,272	288,601	249,977
6	Finance costs	293	292	1,394	2,130	1,517
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	74,688	72,380	65,878	286,471	248,460
8	Exceptional items	-	-	-	-	7,984
9	Profit from ordinary activities before tax (7-8)	74,688	72,380	65,878	286,471	240,476
10	Tax expense	14,329	11,077	15,717	48,658	47,686
11	Net Profit for the period (9-10)	60,359	61,303	50,161	237,813	192,790
12	Paid-up Equity Share Capital	3,994	3,994	3,994	3,994	3,994
	Face value of the share (Rs.)	2.00	2.00	2.00	2.00	2.00
13	Reserves excluding Revolutation Reserve				4,249.89	291.612
14	Basic and diluted earnings per share (face value Rs. 2/- each (in Rupees))					
	-before exceptional item	30.22	30.70	25.12	119.09	100.53
	-after exceptional item	30.22	30.70	25.12	119.09	96.54
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding	(Rs. 2.00 per share)	(Rs. 2.00 per share)	(Rs. 2.00 per share)	(Rs. 2.00 per share)	(Rs. 2.00 per share)
	-Number of shares	95,428,010	95,428,010	95,428,010	95,428,010	95,428,010
	-Percentage of holding (to total holding)	47.79%	47.79%	47.79%	47.79%	47.79%
2	Promoters and promoter group shareholding					
	a) Pledged/encumbered					
	Number of shares	3,205,000	3,205,000	44,248,210	3,205,000	44,248,210
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	3.07%	3.07%	42.44%	3.07%	42.44%
	Percentage of shares (as a % of the total share capital of the company)	1.61%	1.61%	22.16%	1.61%	22.16%
	b) Non-encumbered					
	Number of shares	101,054,490	101,054,490	60,011,280	101,054,490	60,011,280
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	96.93%	96.93%	57.56%	96.93%	57.56%
	Percentage of shares (as a % of the total share capital of the company)	50.60%	50.60%	30.05%	50.60%	30.05%
B	INVESTOR COMPLAINTS			3 months ended March 31, 2012		
	Pending at the beginning of quarter			9		
	Received during the quarter			247		
	Disposed off during the quarter			247		
	Remaining unresolved at the end of the quarter			9		

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Statement of Assets and Liabilities as per Clause 41 of the Listing Agreement

(Rupees in lacs)

Sr.no.	Particulars	Year ended March 31, 2012 Audited (1)	Year ended March 31, 2011 Audited (2)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
a)	Capital	3,994	3,994
b)	Reserves and Surplus	424,989	291,612
	Sub-total - Shareholders' funds	428,983	295,606
2	Non-current liabilities		
a)	Long-term liabilities	101,139	147,104
b)	Deferred tax liabilities (Net)	20,826	24,677
c)	Long-term provisions	3,800	3,568
	Sub-total - Non-current liabilities	125,765	175,349
3	Current liabilities		
a)	Trade payables	229,317	207,330
b)	Other current liabilities	99,620	289,802
c)	Short-term provisions	105,207	104,539
	Sub-total - Current liabilities	434,144	601,671
	TOTAL EQUITY AND LIABILITIES	988,892	1,072,626
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	382,435	413,024
b)	Long-term investments non-current	67,396	46,546
c)	Long-term loans and advances	53,364	34,229
d)	Other non-current assets	2,601	1,643
	Sub-total - Non-current assets	505,796	495,442
2	Current assets		
a)	Current investments	329,030	466,329
b)	Inventories	67,557	52,493
c)	Trade receivables	27,231	13,059
d)	Cash and cash equivalents	7,682	7,152
e)	Short-term loans and advances	47,560	34,472
f)	Other current assets	4,036	3,679
	Sub-total - Current assets	483,096	577,184
	TOTAL - ASSETS	988,892	1,072,626

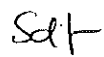
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Notes:-

- 1 The above results for the year ended March 31, 2012 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in its meeting held on May 2, 2012.
- 2 The Board at its meeting held on May 2, 2012 considered and recommended a dividend @ 2250 % i.e. Rs. 45 per equity share of Rs. 2 each for the financial year 2011-12. The dates of book closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.
- 3 As the Company's business activity falls within a single primary business segment viz 'Two-wheelers, its parts and ancillary services' and is a single geographical segment, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting", specified in the Companies (Accounting Standard) Rules, 2006 are not applicable.
- 4 In line with Notification No. G.S.R. 378 (E) dated May 11, 2011 issued by The Ministry of Corporate Affairs, Government of India, the exchange differences arising after April 1, 2007 on reporting of long term foreign currency monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, in so far as they relate to the acquisition of a depreciable capital asset, have been added to or deducted from the cost of the asset and shall be depreciated over the balance useful life of the asset.
- 5 Provision for tax includes current tax, deferred tax net off MAT credit entitlement of Rs. 4467 lacs.
- 6 Previous quarter/year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 7 Figures of last quarter are the balancing figures between audited figures in respect of the full year ended March 31, 2012 and the published year to date figures upto the third quarter ended December 31, 2011.
- 8 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

New Delhi
May 2, 2012


BRIJMOHAN LAL MUNJAL
Chairman

A. F. FERGUSON & CO.
CHARTERED ACCOUNTANTS
9, SCINDIA HOUSE,
KASTURBA GANDHI MARG,
NEW DELHI - 110001.

AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
HERO MOTOCORP LIMITED
(FORMERLY KNOWN AS HERO HONDA MOTORS LIMITED)

1. We have audited the accompanying Statement of Financial Results ("the Statement") of HERO MOTOCORP LIMITED ("the Company") for the year ended March 31, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 7 of the Statement regarding figures for the quarter ended March 31, 2012 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2012 and also gives a true and fair view of the statement of assets and liabilities as at March 31, 2012.

Wd *MA*


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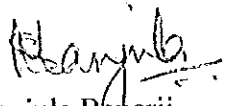
BANGALORE • CHENNAI • HYDERABAD • JAMSHEDPUR • KOLKATA • MUMBAI • PUNE • VADODARA

MIDDLE EAST : DUBAI (U. A. E.) • MUSCAT (OMAN)

A. F. FERGUSON & CO.

5. Further, we also report that we have traced from the details furnished by the Management, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

For A. F. FERGUSON & CO.
Chartered Accountants
(Registration No. 112066W)


Manjula Baherji

Partner
(Membership No. 86423)


NEW DELHI, May 02, 2012





HERO MOTOCORP POSTS RECORD ANNUAL REVENUES AND SALES FOR FY'12

NOTCHES UP RECORD CUMULATIVE SALES OF 6.2 MN UNITS IN THE FISCAL REPORTS REVENUES (NET SALES & OTHER OPERATING INCOME) OF RS. 23579 CRORES; & PAT OF RS. 2378 CRORE

DIVIDEND PAYOUT OF RS. 45 PER SHARE

RAISES PRICES ON ITS PRODUCTS IN THE RANGE OF RS 500 TO RS 1000 FROM MAY 2ND

Financial Results for Q4, FY'12

- Total sales for Q4 stands at 15,72,027 units, growth of eight per cent
- Total turnover (Net sales and other operating income) Rs. 6035 crores, growth of 11.95 per cent
- Net profit after tax stands at Rs 603.59 crores
- EBIDTA margin for the quarter 15.33 per cent

Financial Results for FY'12

- Total unit sales of 62,35,205 two-wheelers, growth of 15.41 per cent
- Total turnover (Net sales and other operating income) of Rs. 23579 Crores, growth of 21.55 per cent
- Net profit after tax stands at Rs 2378.13crores
- Total dividend of Rs. 45 per share
- EBIDTA margin for the year 15.35 per cent
- EPS of Rs.119/-

New Delhi, May 2, 2012: Hero MotoCorp Ltd. (HMCL), the world's largest two-wheeler manufacturer, today reported record results for FY'12 – the first complete financial year since embarking on its solo journey.

Fuelled by its landmark sales of over 62,35,205 units in this fiscal, the company registered a total turnover (Net Sales & Other Operating income) of Rs 23579 crores, as compared to Rs.19,397 crores reported for the last fiscal. The company reported profit after tax (PAT) of Rs 2378.13 crores .
(more...2)



: 2 :

and operating margin of 10.69 per cent, in the fiscal. The company's PAT in the previous year (2010-11) was Rs 1927.90 crores.

Riding on its highest-ever quarterly sales of 15,72,027 units of two-wheeler, the company's total turnover (Net Sales & other Operating Income) in Q4 of FY'12 grew to Rs. 6035 crores, a growth of 11.95 per cent over Rs. 5391 crores, recorded in the corresponding quarter in last fiscal. EBIDTA margin for the quarter stood at a healthy 15.33 per cent.

The strength of the operations and the resultant strong financial position translates into a dividend payout of Rs. 45 per share.

Dr. Brijmohan Lall, Chairman, Hero MotoCorp Ltd, said, "The financial year 2011-12 has been a phenomenal and exciting year for us. This was our first full year since we began our solo journey and we have created a record by selling more than six million two-wheelers during this period. It amply reiterates the kind of trust our customers repose in us and our products. We are committed to keep bringing such innovative products for the customers across segments and provide them the best of after-sales service."

Mr. Pawan Munjal, Managing Director & Chief Executive Officer, Hero MotoCorp Ltd., said "FY'12 was a year when we demonstrated not just our intent and vision for the future, but also our ability to consistently deliver. Even as we successfully made the transition to a new brand identity, and created an anthem for the country's youth with the "*Hum Main Hai Hero*" campaign, we went on setting new industry benchmarks. It gives me sense of satisfaction to see that we are successfully playing our small role in the progress of our country. Even as the rest of the world was talking about an economic slowdown, we added over 62 lakh new two-wheelers on the country's roads in just 12 months.

"We are, however, not going to rest on our laurels. We are raising the bar to bring in technologically-advanced two-wheelers with value-added features. We are actively looking at new markets in Africa, Latin America and other parts of the world to expand our global footprint. Our exports to some of these markets will commence in the first half of this fiscal. And to be able to meet growing demand for our products, we are also adding capacity at our three existing plants. We will also be soon announcing the details of a Parts Centre to cater to our rising volumes. And while all these initiatives take shape, we will also be adding about 400 more touch points this year to our already large distribution network. Undoubtedly, FY'13 is certainly going to be yet another action-packed year for us at Hero."

(more ... 3)



: 3 :

During FY'12, Hero MotoCorp forged alliances with the US-based Erik Buell Racing (EBR) and Austria-based AVL to quickly scale-up and supplement its own in-house R&D capabilities and engine technologies. Through the strategic partnership with EBR, Hero MotoCorp also made its debut in the exciting world of international motorcycle racing, by participating at the AMA Pro Racing National Guard Superbikes Championship in the US.

In order to partially off-set the rising input costs, Hero MotoCorp has raised prices on most of its products in the range of Rs 500/- to Rs 1000/-. This new pricing is effective from today (May 2nd).

On the new product front, Hero MotoCorp launched two completely new models in addition to few refreshes during the year. **"Impulse"** – the first Hero branded bike – introduced an entirely new segment in the Indian two-wheeler market – the "off-road on-road" segment. The company also launched a new 110cc scooter **"Maestro"**, further strengthening its steadily growing presence in the gearless scooter segment.

During the Auto Expo in Delhi in January, Hero MotoCorp showcased a concept **Hybrid scooter** – **"Leap"**. It also unveiled an all-new 110cc **Passion X Pro** and a thrilling new 125cc bike, **Ignitor** - to be launched in the domestic market over the next few months.

Taking forward its association with sports, Hero MotoCorp sponsored the men's and women's hockey qualifying events for the London Olympics 2012. The event, titled "Hero FIH Road to London" and held in Delhi in February, saw the Indian men's hockey team qualify for the London Olympics.

Adding to its illustrious list of young achievers as brand ambassadors, Hero MotoCorp brought on board current heartthrob of Hindi cinema Ranbir Kapoor during the year.

Hero MotoCorp received a slew of awards for its performance and products during the year. **"Impulse"**, the first Hero-branded motorcycle and the country's first on-road-off-road bike, was adjudged the **"Bike of the Year"** at the ET Zigwheels Awards and BS Motoring Awards 2012. The trans-roader also won the **"Motorcycle of the Year (up to 150 cc)"** at the NDTV Car & Bike Awards 2012, at the ET Zigwheels Awards, and also at the Car India & Bike India Awards.

(more ... 4)



: 4 :

Hero MotoCorp also received accolades for its highly-innovative rebranding initiative. This initiative won the CNBC Awaaz-Storyboard special commendation for "Effective Rebranding of a New Corporate Entity" at the CNBC Awaaz Consumer Awards 2011. The company also won the "Most Recommended Two-Wheeler Brand of the Year" award at the same awards.

For further information please contact:

Sanyukta Dutta / Mansi Molasi / Nitin Bhasin

Corporate Voice | Weber Shandwick

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