



HMCL:ICK:11/14A:SECT:15

March 25, 2015

Fax/Email/Courier

Asst. Vice President,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
MUMBAI - 400 051

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

Dear Sir,

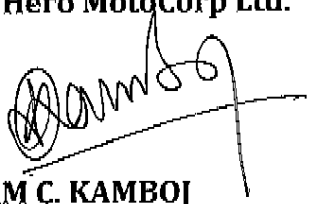
Re: Press Release

Please find attached herewith a copy of the Press release being issued by the company

Kindly take the same on record and acknowledge receipt.

Thanking you,

for Hero MotoCorp Ltd.



ILAM C. KAMBOJ
Asso. V. P. - Legal & Company Secretary

Encl: As above

Hero MotoCorp Ltd.

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Press Release

HMC-MM AUTO LTD'S FIRST 'PRODUCTION AND DEVELOPMENT CENTRE' GOES ON STREAM

HERO MOTOCORP'S JOINT VENTURE WITH MAGNETI MARELLI "HMC-MM AUTO LTD" GEARS-UP TO DEVELOP NEXT-GEN TWO-WHEELER FUEL INJECTION SYSTEMS

HERO SET TO BECOME FIRST INDIAN TWO-WHEELER COMPANY TO HAVE EFI PRODUCT-LINE OF ITS OWN

Haryana, March 25th, 2015: HMC-MM Auto Ltd., the Joint Venture (JV) between Hero MotoCorp Ltd. (HMCL) and Milan (Italy)-headquartered Magneti Marelli (MM), today inaugurated its first autonomous 'Production and Development Centre' at Manesar in the north Indian state of Haryana.

Mr. Pawan Munjal, Vice-Chairman, Managing Director & Chief Executive Officer, Hero MotoCorp Ltd. and Mr. Eugenio Razelli, Chief Executive Officer, Magneti Marelli, inaugurated the centre at a glittering ceremony attended by several dignitaries including senior company officials, key research & development executives and other associates.

The new centre will serve as a production facility and innovation hub to develop new-generation fuelling systems for HMCL two-wheelers. HMCL holds majority stake of 60 per cent in "HMC-MM Auto Ltd" while Magneti Marelli holds the rest 40 per cent.

Speaking on the occasion, **Mr. Pawan Munjal**, said, *"India is a growing participant in the global value chain, and is a place where companies can design, develop and manufacture innovative products efficiently. Hero's vision is to be a part of this global value chain. We have crafted an exciting vision - to use electronics in order to achieve better engine performances, reduced energy consumption and control emissions. I am confident that this company will set a new technological paradigm. One of our core objectives is to position ourselves as a technologically driven, forward looking company, and we will continue to push the envelope in terms of skill, scale, leadership and best practices."*

Mr. Eugenio Razelli, said, *"For Magneti Marelli the partnership with Hero in India is crucial: together we have the possibility of bringing a technical revolution in one of the most important two-wheelers market in the world, aiming at a better mobility, great market results and matching innovation, quality and affordability. I trust this partnership will be an example of perfect cooperation for technical and mobility evolution. For Magneti Marelli this is also an opportunity to celebrate the birth of the 10th industrial plant related to our activities in India: we are proud of the path we did so far in this Great Country."*

HMC-MM Auto Ltd will help build Electronic Fuel Injection (EFI) systems which will offer distinct advantages to the engines used in Hero's two-wheelers such as adaptability to different working climates, altitudes, improved performance and fuel efficiency, environmental regulations and gasoline blends. Additional functionality such as Immobilisers, traction and slip control, multi map, flexi fuel and multi fuel management etc. will also be available with the above technology.

With the commencement of operations at the Development Centre, HMCL is set to become India's first two-wheeler manufacturer to have its own EFI Product-line.

In keeping with its vision of achieving technological leadership in the global two-wheeler arena, HMCL entered into a Joint Venture with Magneti Marelli to form a new entity "HMC-MM Auto Ltd" in December 2013.

About Magneti Marelli

Magneti Marelli produces advanced systems and components for the automobile industry. With 89 production units, 12 R&D centres and 26 application centres in 19 countries, more than 38,000 employees and a turnover of 6,5 billion Euro in 2014, the Group supplies all the major carmakers in Europe, North and South America and the Far East. The business areas include Electronic Systems, Lighting, Motor Control, Suspension Systems and Shock Absorbers, Exhaust Systems, Aftermarket Parts & Services, Plastic Components and Modules, and Motorsport. Magneti Marelli is part of FCA.

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