

BC INDIA PRIVATE INVESTORS II

COMPANY NUMBER: 082441
SUITE 110, 10TH FLOOR EBENE HEIGHTS BUILDING
34 EBENE CYBERCITY EBENE, MAURITIUS

September 11
03/9, 2013

To,

The Managing Director
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

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

Hero MotoCorp Limited,
34, Community Center, Basant Lok,
Vasant Vihar, New Delhi-110057.

Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Dear Sir/ Madam,

Pursuant to a scheme of amalgamation under Sections 391 to 394 of the Companies Act, 1956 for the amalgamation of Hero Investments Private Limited ("HIPL") into Hero MotoCorp Limited ("Target Company"), which has been approved by the Hon'ble High Court of Delhi at New Delhi by its order dated March 01, 2013 and order dated March 15, 2013, 86,531,210 (Eighty Six Million Five Hundred Thirty One Thousand Two Hundred and Ten) equity shares of the Target Company have been issued and allotted to the erstwhile shareholders of HIPL on September 11, 2013.

BC India Private Investors II, an erstwhile shareholder of HIPL, has been issued and allotted 17,141,028 (Seventeen Million One Hundred Forty One Thousand Twenty Eight) equity shares of the Target Company. Upon such allotment BC India Private Investors II holds 8.58 % fully diluted paid-up share capital of the Target Company.

In view of the above, please find enclosed with this letter, the disclosure under regulation 29 (1) of the Takeover Regulations in the form prescribed by SEBI. As required under Regulation 29(1), we are informing you about the said acquisition within 2 working days of the acquisition of shares in the Target Company.

The above is for your information and records.

Should you require any further information, documents or clarifications please contact Mr. Xie Fei Pang Wong Lin, at +230 4681320 or cpang@baincapitalmauritius.com.

Thank you.

Sincerely,

BC INDIA PRIVATE INVESTORS II

COMPANY NUMBER: 082441

SUITE 110, 10TH FLOOR EBENE HEIGHTS BUILDING
34 EBENE CYBERCITY EBENE, MAURITIUS

For BC India Private Investors II


Authorized Signatory

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Hero MotoCorp Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	BC India Private Investors II. There are no PAC acting along with the acquirer.		
3. Whether the acquirer belongs to Promoter/ Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited The National Stock Exchange of India Limited		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition under consideration, holding of:</u>			
a) Shares carrying voting rights	Acquirer- Nil	Acquirer- Nil	Acquirer- Nil
b) Voting rights (VR) otherwise than by equity shares	Acquirer- Nil	Acquirer- Nil	Acquirer- Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Acquirer- Nil	Acquirer- Nil	Acquirer- Nil
Total (a+b+c)	Acquirer- Nil	Acquirer- Nil	Acquirer- Nil

<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired	Acquirer- 17,141,028	Acquirer- 8.58%	Acquirer- 8.58%
b) Voting rights (VR) otherwise than by equity shares	Acquirer- Nil	Acquirer- Nil	Acquirer- Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Acquirer- Nil	Acquirer- Nil	Acquirer- Nil
Total (a+b+c)	Acquirer- 17,141,028	Acquirer- 8.58%	Acquirer- 8.58%
<u>After the acquisition holding of:</u>			
a) Shares carrying voting rights	Acquirer- 17,141,028	Acquirer- 8.58%	Acquirer- 8.58%
b) Voting rights (VR) otherwise than by equity shares	Acquirer- Nil	Acquirer- Nil	Acquirer- Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Acquirer- Nil	Acquirer- Nil	Acquirer- Nil
Total (a+b+c)	Acquirer- 17,141,028	Acquirer- 8.58%	Acquirer- 8.58%

6. Mode of acquisition (e.g. open market / public issue / rights issue/ preferential allotment / inter-se transfer, etc.)	BC India Private Investors II was issued and allotted 17,141,028 (Seventeen Million One Hundred Forty One Thousand Twenty Eight) equity shares by the TC pursuant to the orders passed by the High Court of Delhi on March 1, 2013 and on March 15, 2013 under Sections 391-394 of the Companies Act, 1956, approving the scheme of amalgamation by Hero Investments Private Limited into the TC.
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc	Equity shares
8. Date of acquisition of / date of receipt of intimation of allotment of shares/VRR warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	<i>DS 7</i> <i>Date of receipt of intimation of allotment - September 11, 2013.</i>
9. Equity share capital / total voting capital of the TC before the said acquisition	The issued and subscribed share capital of the TC is INR 399,375,000 (Indian Rupees Three Hundred Ninety Nine Million Three Hundred Seventy Five Thousand Only) consisting of 199,687,500 (One Hundred Ninety Nine Million Six Hundred Eighty Seven Thousand Five Hundred) equity shares of INR 2 (Two) each.
10. Equity share capital/ total voting capital of the TC after the said acquisition	The issued and subscribed share capital of the TC is INR 399,375,000 (Indian Rupees Three Hundred Ninety Nine Million Three Hundred Seventy Five Thousand Only) consisting of 199,687,500 equity shares of INR 2 (Two) each.

11. Total diluted share/voting capital of the TC after the said acquisition	The issued and subscribed share capital of the TC is INR 399,375,000 (Indian Rupees Three Hundred Ninety Nine Million Three Hundred Seventy Five Thousand Only) consisting of 199,687,500 equity shares of INR 2 (Two) each.
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Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For BC India Private Investors II



 Authorized Signatory

Place: Boston, MA
 Date:

