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HMCL:ICK:11/14A:SECT:13

January 17, 2013

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 - 400 004

Dear Sir,

Re: Outcome of Board Meeting and Press Release

Further to our letter no. HMCL:ICK:11/14A:SECT:13 dated January 4, 2013 intimating you about the meeting of the Board of Directors ("Board") to be held on Thursday, January 17, 2013, we wish to inform you that the Board in its said meeting inter-alia have considered and approved the Unaudited Financial Results for the third quarter and nine months ended December 31, 2012 as reviewed by the Statutory Auditors and taken on record the Limited Review Report of the Statutory Auditors thereon, copies of the same are annexed herewith.

We are also enclosing herewith a copy of the press release.

Kindly take the same on record.

Thanking you,

Yours faithfully,
for Hero MotoCorp Ltd.


ILAM C. KAMBOJ
Sr. G.M. - Legal & Company Secretary

Encl: as above

216

HERO

HERO MOTOCORP LIMITED

Head office :- 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110067
 Unaudited Financial Results for the quarter and nine months ended December 31, 2012

S. No.	Particulars	Quarter ended December 31, 2012 Unaudited	Quarter ended September 30, 2012 Unaudited	Quarter ended December 31, 2011 Unaudited	Nine months ended December 31, 2012 Unaudited	Corresponding nine months ended December 31, 2011 Unaudited	Year ended March 31, 2012 Audited
		(1)	(2)	(3)	(4)	(5)	(6)
	No. of two wheelers sold	15,73,135	13,32,805	15,81,266	45,49,232	46,13,174	52,35,205
1	Income from Operations						
	(a) Net sales/ Income from Operations (Net of excise duty)	6,15,131	5,15,148	5,98,155	17,41,027	17,40,551	23,36,805
	(b) Other Operating Income	3,631	3,628	5,241	11,209	13,833	21,078
	Total Income from operations (net)	6,18,762	5,18,776	6,03,396	17,52,236	17,54,384	23,57,883
2	Expenses						
	(a) Cost of materials consumed	4,40,157	3,87,997	4,45,344	12,94,932	12,95,884	17,34,541
	(b) Change in Inventories of finished goods and work-in-progress	18,283	10,979	15,864	882	19,558	18,384
	(c) Employees benefit expenses	19,874	19,216	19,932	59,502	54,321	75,552
	(d) Depreciation and amortisation expenses	28,323	28,931	29,645	87,825	81,693	1,09,734
	(e) Other expenses	47,533	50,593	49,048	1,63,450	1,44,897	1,94,316
	Total Expenses	5,49,290	4,76,778	5,39,145	16,04,380	15,17,240	21,05,759
3	Profit from Operations before Other Income, Finance cost (1-2)	49,542	42,048	64,451	1,55,848	1,37,144	2,52,144
4	Other Income	9,010	9,934	8,280	29,387	26,535	36,457
5	Profit before finance costs (3+4)	58,552	52,022	72,731	1,85,235	2,13,679	2,88,601
6	Finance costs	296	295	353	884	1,896	2,130
7	Profit before tax (5-6)	58,256	52,407	72,380	1,84,351	2,11,783	2,86,471
8	Tax expense	9,487	8,549	11,077	29,958	34,329	48,458
9	Net Profit for the period (7-8)	48,769	44,048	61,303	1,54,393	1,77,454	2,37,813
10	Paid-up Equity Share Capital	3,994	3,994	3,994	3,994	3,994	3,994
	Face value of the share (Rs.)	200	200	200	200	200	200
11	Reserves excluding Revaluation Reserve						4,24,989
12	Basic and diluted earnings per share face value Rs. 2/- each (in Rupee)	24.43	22.06	30.70	77.31	88.86	119.09
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	18,25,000	31,25,000	32,05,000	31,25,000	32,05,000	32,05,000
	- Percentage of holding (to total holding)	47.79%	47.79%	47.79%	47.79%	47.79%	47.79%
2	Promoters and promoter group shareholding						
	- Pledged/unpledged						
	Number of shares	31,25,000	31,25,000	32,05,000	31,25,000	32,05,000	32,05,000
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	3.00%	3.00%	3.07%	3.00%	3.07%	3.07%
	Percentage of shares (as a % of the total share capital of the company)	1.56%	1.56%	1.61%	1.56%	1.61%	1.61%
3	Non-encumbered						
	Number of shares	13,11,34,490	10,11,34,490	10,10,54,490	10,11,34,490	10,10,54,490	10,10,54,490
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	97.60%	97.00%	96.93%	97.00%	96.93%	96.93%
	Percentage of shares (as a % of the total share capital of the company)	50.65%	50.65%	50.60%	50.65%	50.60%	50.60%
B INVESTOR COMPLAINTS							
	Pending at the beginning of quarter						5
	Received during the quarter						114
	Disposed off during the quarter						115
	Remainder unresolved at the end of the quarter						4

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3/6

Notes:-

- 1 The above results for the quarter and nine months ended December 31, 2012 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors ("Board") in their respective meetings held on Thursday, January 17, 2013.
- 2 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.
- 3 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.
- 4 Previous period/year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 5 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

Self

BRIJMOHAN LALL MUNJAL

Chairman

New Delhi
January 17, 2013

Per our report attached
For Deloitte Haskins & Sells
Chartered Accountants

Self

Manjula Banerji

Partner

Membership No.- 086423

New Delhi

Dated:-

The Limited Review as required under Clause 41 of Listing Agreement has been completed by Statutory Auditors. The Limited Review Report for the quarter and nine months ended December 31, 2012 does not have any impact on the above Results.

For and on behalf of the board

Self

BRIJMOHAN LALL MUNJAL

Chairman

New Delhi
January 17, 2013

4/6

Deloitte Haskins & Sells

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase-II
Gurgaon - 122 002, Haryana
India

Tel : + 91 (124) 679 2000
Fax : + 91 (124) 679 2012

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

1. We have reviewed the accompanying statement of unaudited financial results of Hero MotoCorp Limited ("the Company") for the quarter and nine months ended December 31, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Management.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No.015125N)


Manjula Ranerji
Partner

(Membership No. 086423)

Place : New Delhi

Date : January 17, 2013

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56



HERO MOTOCORP REPORTS PAT OF RS 487.89 CRORES, TURNOVER OF RS 6187.62 CRORES IN Q3 (OCT-DEC), FY'13

SELLS OVER 1.5 MILLION TWO-WHEELERS IN Q3'13

EBIDTA MARGIN FOR THE QUARTER AT 12.59 PER CENT

New Delhi, January 17th, 2013: Riding on record retails sales in the festive months, **Hero MotoCorp Ltd. (HMCL)**, the world's largest two-wheeler manufacturer, today reported its turnover (Net Sales & Other Operating Income) of Rs 6187.62. crores for the third quarter (October-December'12) of the Financial Year (FY) 2012-13.

HMCL's profit after tax (PAT) for Q3'13 stood at Rs 487.89 crore, while profit before tax (PBT) for the period stood at Rs 582.56 crores. The Company has recorded an EBIDTA margin of 12.59% per cent.

Despite the overall market slowdown and a seasonally-weak December month, Hero MotoCorp reported volumes of **15,73,135** units in despatch sales in the third quarter this fiscal. This came on the back of record retails sales of more than **1.1 million units** in the festive months of October and November, a growth of more than seven per cent over the corresponding period in the previous year.

Mr. Pawan Munjal, Managing Director & Chief Executive Officer, Hero MotoCorp Ltd., said "The last two quarters have been challenging for the Indian auto industry on account of the delayed monsoons, rising fuel prices and subdued sentiments. However, we have had good growth this festive season. Not only have we sold over 1.1 million two-wheelers in the months of October and November, our despatches were consistently over five-lakh every month of this quarter. This trend may be an early sign of recovery and we hope the domestic two-wheeler industry will revert to higher growth rates in near future. Whenever that happens, we will be geared-up to meet the upsurge in demand.

"We are aggressively progressing towards meeting our growth plans for the future. Importantly, we have now commenced work on our new plant and the state-of-the-art Global Parts Centre located at Neemrana in Rajasthan. Our global business plan will also take shape this fiscal, with the launch of Hero products in new international markets," he added.

(more...2)

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Hero MotoCorp recently commenced construction of its fourth manufacturing plant and a new Global Parts Centre (GPC) at Neemrana in the northern Indian state of Rajasthan. The company will invest a total of Rs 550 crore in setting up the fourth manufacturing plant and the GPC. Both the facilities are expected to be operational towards the end of the Financial Year (FY) 2013-14.

The company has also been investing significantly in its ongoing brand-building initiatives. HMCL is the Title Sponsor of the ongoing Hero Hockey India League, a new-format tournament which is being seen as an important step towards reviving the popularity of hockey in the country.

For further information please contact:

Pooja Ahluwalia / Mansi Molasi

Corporate Voice | Weber Shandwick

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E: pooja@corvoshandwick.co.in / mansimolasi@corvoshandwick.co.in