



HMCL:ICK:11/14A:SECT:12

October 9, 2012

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

Re: Copy of the Minutes of the 29th Annual General Meeting held on September 10, 2012

Dear Sir,

Please refer our letter dated September 11, 2012 and in compliance with Clause 31(d) of the Listing Agreement, please find attached herewith the Copy of the proceedings of 29th Annual General Meeting of the Company held on Monday, September 10, 2012.

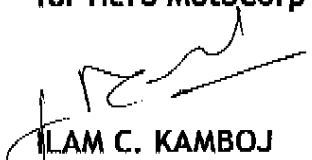
Further please also take note that in this AGM Mr. Analjit Singh, Non-Executive and Independent Director of the Company, who retires by rotation and being eligible, has not offered himself for re appointment and hence the vacancy, so caused due to his not seeking his re-appointment, was not filled-up.

This is for your information and records please.

Thanking you,

Yours faithfully,

for Hero MotoCorp Ltd.


ILAM C. KAMBOJ
Sr. G.M. Legal & Company Secretary
Encl: a/a



Minutes of the 29th Annual General Meeting of Hero MotoCorp Ltd. held on Monday, September 10, 2012 at 10:30 A.M. at Air Force Auditorium, Subroto Park, New Delhi 110 010

29.00 A) PRESENT

- | | |
|------------------------------|--|
| 1) Mr. Brijmohan Lall Munjal | - Chairman |
| 2) Mr. Pawan Munjal | - Managing Director & CEO |
| 3) Mr. Sunil Kant Munjal | - Jt. Managing Director |
| 4) Mr. Suman Kant Munjal | - Non-executive Director |
| 5) Mr. Pradeep Dinodia | - Chairman - Audit Committee |
| 6) Dr. Pritam Singh | - Chairman - Shareholders' Grievance Committee |
| 7) Mr. Ravi Nath | - Non-executive and Independent Director |
| 8) Gen. (Retd.) V.P.Malik | - Non-executive and Independent Director |

B) IN ATTENDANCE

- | | |
|-----------------------|--------------------------------------|
| 1) Mr. Ravi Sud | - Sr. Vice President & CFO |
| 2) Mr. Ilam C. Kamboj | - Sr. G.M. Legal & Company Secretary |

Members in person representing 1,546 folios holding 10,87,08,948 shares and Proxies representing 300 folios holding 5,31,98,820 shares as per attendance register.

29.01 CHAIRMAN

Mr. Brijmohan Lall Munjal, took the Chair.

29.02 QUORUM

The Chairman welcomed the members to the 29th Annual General Meeting and thereafter introduced the persons sitting on the dais. After ascertaining the requisite quorum for the meeting, the Chairman called the meeting to order.

29.03 NOTICE

With the permission of the members the Notice dated June 4, 2012 for convening the 29th Annual General Meeting of the Company was taken as read.





29.04 CHAIRMAN'S SPEECH

With the permission of the members, the Chairman's Speech, a copy of which was circulated to the members present in the meeting, was taken as read.

29.05 AUDITORS' REPORT

On the request of the Chairman, Mr. Ilam C. Kamboj, Sr. G.M. Legal & Company Secretary read out the Auditors' Report to the members of the Company in pursuance to the provision of Section 230 of the Companies Act, 1956.

29.06 CONFIRMATION AND ADOPTION OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS ACCOUNT

With the permission of the members, the Directors' Report and Annual Accounts for the financial year 2011-12 were taken as read. Thereafter, the Chairman invited the members to raise their queries, if any, to Mr. Pradeep Dinodia, Chairman of the Audit Committee. No specific queries pertaining to accounts were raised by the members.

Thereafter, the Chairman invited the members to propose the Ordinary Resolution No.1.

Mr. Mahender Paul Bhutani proposed and Mr. Chander Mohan seconded the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Statement of Profit & Loss for the year ended March 31, 2012 and the Balance Sheet as on that date as laid before the meeting together with the reports of the Directors and Auditors thereon be and are hereby received, considered and adopted."

The Chairman then put to vote the Ordinary Resolution at Item No. 1, which was then carried unanimously.

29.07 DECLARATION OF DIVIDEND

The Chairman briefed the members about the performance of the Company and the decision of the Board of Directors regarding the recommendation of dividend subject to the approval of the members in their 29th Annual General Meeting.





Thereafter, the Chairman invited the members to propose the Ordinary Resolution No.2.

Mr. Chander Mohan proposed and Mr. Suraj Prakash Sikka seconded the following Resolution as an Ordinary Resolution:

"RESOLVED THAT a dividend of Rs.45 (forty five) per Equity Share on 19,96,87,500 Equity shares of Rs. 2 (two) each be and is hereby declared as dividend for the year ended March 31, 2012 and the same be paid to the members whose names appear on the Register of Members as on Friday, August 17, 2012."

The Chairman then put to vote the Ordinary Resolution at Item No. 2, which was then carried unanimously.

29.08 RE-APPOINTMENT OF RETIRING DIRECTORS

The Chairman informed the members that as per the provisions of Section 256 of the Companies Act, 1956 and Article 86 of the Articles of Association of the Company, one third of the Directors, whose period of office is liable to determination by retirement of Directors by rotation have to retire at every Annual General Meeting and being eligible shall be entitled for re-appointment.

Accordingly the following resolutions were passed in this regard:

I) RE-APPOINTMENT OF MR. RAVI NATH

The Chairman briefed the members about the re-appointment of Mr. Ravi Nath as the Non-executive & Independent Director of the Company. Thereafter, the Chairman invited the members to propose the Ordinary Resolution No.3.

Mr. Virender Gaur proposed and Mr. Chander Mohan seconded the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 256 of the Companies Act, 1956 and Articles of Association of the Company, Mr. Ravi Nath, a Director of the Company, who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."





The Chairman then put to vote the Ordinary Resolution at Item No. 3, which was then carried unanimously.

II) RE-APPOINTMENT OF DR. ANAND C. BURMAN

The Chairman briefed the members about the re-appointment of Dr. Anand C. Burman as the Non-executive & Independent Director of the Company. Thereafter, the Chairman invited the members to propose the Ordinary Resolution No.4.

Mr. Mahender Paul Bhutani proposed and Mr. Suraj Prakash Sikka seconded the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 256 of the Companies Act, 1956 and Articles of Association of the Company Dr. Anand C. Burman, a Director of the Company, who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.”

The Chairman then put to vote the Ordinary Resolution at Item No. 4, which was then carried unanimously.

At this moment, being interested, Mr. Brijmohan Lall Munjal, Chairman, requested Mr. Pradeep Dinodia, Director, to occupy the Chair. Thus, Mr. Dinodia, occupying the Chair, took up the following Resolution.

III) RE-APPOINTMENT OF MR. SUMAN KANT MUNJAL

The Chairman, Mr. Dinodia briefed the members about the re-appointment of Mr. Suman Kant Munjal as the Non-executive Director of the Company. Thereafter, the Chairman invited the members to propose the Ordinary Resolution No.5.

Mr. D.D. Sardana proposed and Mr. Virender Gaur seconded the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 256 of the Companies Act, 1956 and Articles of Association of the Company, Mr. Suman Kant Munjal, a Director of the Company, who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as





the Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.”

The Chairman then put to vote the Ordinary Resolution at Item No. 5, which was then carried unanimously.

Mr. Brijmohan Lall Munjal, Chairman, at the request of Mr. Pradeep Dinodia, Director, re-occupied the Chair at this moment and carried on the proceedings of the meeting.

IV) NOT SEEKING RE-APPOINTMENT BY MR. ANALJIT SINGH

The Chairman then informed the members that Mr. Analjit Singh having long association with the Company as a Director expressed his willingness not to be re-appointed as a Director at this meeting. Thereafter, he invited the members to propose the Ordinary Resolution No.6.

Mr. Suraj Prakash Sikka proposed and Mr. Chander Mohan seconded the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Analjit Singh, who retires by rotation and being eligible, has not offered himself for re-appointment.

RESOLVED FURTHER THAT the vacancy, so caused due to Mr. Analjit Singh not seeking his re-appointment, be not filled up.”

The Chairman then put to vote the Ordinary Resolution at Item No. 6, which was then carried unanimously.

29.09 APPOINTMENT AND REMUNERATION OF AUDITORS

The Chairman then informed the members that the Auditors of the Company i.e. M/s. A.F. Ferguson & Co., Chartered Accountants hold office upto the conclusion of this Annual General Meeting, however submitted their resignation. He further informed that M/s. Deloitte Haskins & Sells, Chartered Accountants being eligible under section 224(1B) of the Companies Act 1956, have offered themselves for appointment as the Statutory Auditors of the Company. He further stated that the Company has obtained necessary certificate from them in this regard. Thereafter, the Chairman invited the members to propose the Ordinary Resolution No.7.





On his invitation Mr. Virender Gaur proposed and Mr. Mahender Paul Bhutani seconded the following Resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. Deloitte Haskins & Sells, Chartered Accountants, New Delhi (Firm Registration No. 015125N) be and are hereby appointed as the statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration (including fees for certification) and reimbursement of out of pocket expenses as may be approved by the Board of Directors of the Company, after having discussion with the Auditors and considering the time spent and actual efforts put in by the Auditors in place of M/s. A.F. Ferguson & Co., Chartered Accountants, New Delhi (Firm Registration No. 112066W) who have submitted their resignation vide letter dated April 26, 2012 as the Statutory Auditors of the Company.”

The Chairman then put to vote the Ordinary Resolution at Item No. 7, which was then carried unanimously.

VOTE OF THANKS

As there was no other business to be transacted, the Chairman declared the meeting as closed. The meeting was then concluded with a Vote of Thanks to the Chair proposed by Mr. D.D.Sardana.

New Delhi
October 3, 2012

Sd/-
CHAIRMAN





**Certified True Copy of the Ordinary Resolution passed by the members in their
29th Annual General Meeting held on Monday, September 10, 2012**

"RESOLVED THAT Mr. Analjit Singh, who retires by rotation and being eligible, has not offered himself for reappointment.

RESOLVED FURTHER THAT the vacancy, so caused due to Mr. Analjit Singh not seeking his re-appointment, be not filled up."

for Hero MotoCorp Ltd.

A handwritten signature in black ink, appearing to read 'Ilam C. Kamboj', written over a horizontal line.

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