

HERO INVESTMENTS PRIVATE LIMITED

Regd. Office: Hero C.R. Division, Sua Road
Hero Nagar, Ludhiana - 141003
Phone 0161-4080000; Fax 0161-4080001

April 27, 2012

To,

1. Hero MotoCorp Limited
34, Community Center, Basant Lok,
Vasant Vihar, New Delhi- 110 057
2. Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
- ✓ 3. National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Sub: Disclosure under Regulation 31 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for release of pledge on shares held by Hero Investment Private Limited in Hero MotoCorp Limited

Dear Sir,

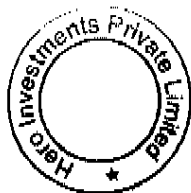
The pledge of 80,000 shares of Hero MotoCorp Limited ("Company") held by Hero Investments Private Limited ("HIPL") in favour of IL&FS Trust Company Ltd. ("IL&FS") has been released on April 25, 2012. In view of the same, please find enclosed with this letter, the disclosure of HIPL under Regulation 31 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Thank You.

Sincerely,

For and on behalf of **Hero Investments Private Limited**


(Sunil Kant Munjal)
Director



Enclosed: As above

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC) **Hero MotoCorp Limited**
 Name of the Promoter(s) on whose shares encumbrance was created/~~invoked~~/ released (✓) (tick the relevant one) **Hero Investments Private Limited ("HIPL")**
 Date of reporting **April 27, 2012**
 Names of the stock exchanges where the shares of the target company are listed **National Stock Exchange of India Limited and Bombay Stock Exchange Limited**

Details of the promoters' holding:

(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)

Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or others give details)
Names	Number	% of total share capital	Type-creation/ invocation/ release	Date (s)	Number	% of total share capital	
Hero Investments Private Limited	Unencumbered- 8,64,51,210	Unencumbered- 43.29%	Release	April 25, 2012	Unencumbered- 8,65,31,210	Unencumbered- 43.33%	Please see tables below
	Encumbered- 80,000	Encumbered- 0.04%			Encumbered- Nil	Encumbered- Nil%	
	Total- 8,65,31,210	Total- 43.33%			Total- 8,65,31,210	Total- 43.33%	

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

Details of encumbrance released:

Sl. No.	Name of the Pledgee	Date of creation of pledge	Date of release of pledge	No. of shares released by pledgee in favour of HIPL	% of shares released to the total outstanding shares of the company
1.	IL&FS Trust Company Ltd.	April 13, 2011	April 25, 2012	80,000	0.04%
	Total			80,000	0.04%

Details of continuing encumbrance: Nil

Signature of the Authorized Signatory **For Hero Investments Private Limited**

Name: Sunil Kant Munjal
 Place : New Delhi
 Date : April 27, 2012

Director/Authorised Signatory

