

HERO INVESTMENTS PRIVATE LIMITED

Regd. Office
Hero Nagar, G. T. Road
Ludhiana

May 19th, 2010

To
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
India
Fax No.+91-22-22722041/22722061/22722039

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
India
Fax No.+91-22-26598347/26598348

Sub: Disclosure under Regulation 3(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("Takeover Regulations")

Dear Sir,

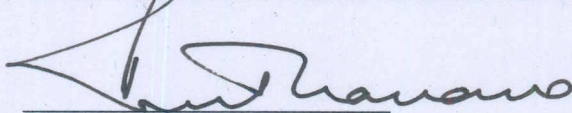
Please find enclosed the disclosure under Regulation 3(3) of the Takeover Regulations by Hero Investments Private Limited. The attached disclosure is self explanatory.

Should you require any further information or clarifications, please feel free to contact Mr. Rohit Chanana at +91-11-26853018/ 46196666 or Mr. Amit Aggarwal at 09873485023.

Kindly ignore the earlier notice e-mailed and faxed to you yesterday.

Thank You

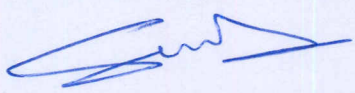
Yours Sincerely
For and on behalf of **Hero Investments Private Limited**



Name : Rohit Chanana
Designation : President – Strategy & Finance
Company : Hero Corporate Service Limited

Enclosed : As above

**Filing of information with Stock Exchanges by acquirer as required under Regulation 3(3)
of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997**

Name of the Target Company	Hero Honda Motors Limited			
Name of acquirer(s) along with PAC [Referred together as "Acquirers" hereinafter]	Hero Investments Private Limited ("HIPL")			
Shareholding details	Before the said proposed Acquisition		After the said proposed Acquisition	
	No. of shares	% (shares/ voting rights)	No. of shares	% (shares/ voting rights)
Shareholding/voting rights of acquirer(s) in target company before and after the proposed acquisition	HIPL: 17306230	HIPL: 8.67%	HIPL: 34612460	HIPL: 17.33%
Paid up capital of the target company before and after the proposed acquisition	199687500		199687500	
Type of acquisition (By way of public/rights/ <i>inter se</i> transfer)	The proposed acquisition of shareholding/voting rights by HIPL from Hero Cycles Limited is an <i>inter se</i> transfer of shares amongst Qualifying Promoters in terms of Regulation 3(1)(e)(iii)(b) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.			
In case, the acquisition is by way of <i>inter se</i> transfer as per regulations, disclose names of transferors and their shareholding in T.C. before transfer.	The transferor, Hero Cycles Limited ("HCL") is holding 17306230 shares constituting 8.67% shares in the target company.			
No. and percentage of shares/voting rights of T.C. proposed to be acquired through the acquisition	17306230 shares constituting 8.67% shares in the target company.			
Acquisition price per share	Pursuant to a family arrangement in progress, the transfer is proposed to be made at cost of acquisition i.e. Rs. 0.80 per share			
Date of proposed acquisition	On or about May 26, 2010			
Signature of the acquirer/Authorised Signatory: For Hero Investments Pvt. Ltd.  Suman Kant Munjal Director Place : Delhi Date : 19 th May, 2010				