

Suman Kant Munjal

K-5, Lane: W-12, Western Avenue, Sainik Farm
New Delhi : 110 062

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,

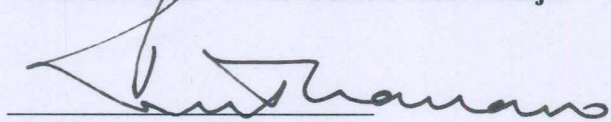
Please find enclosed the disclosure under Regulation 3(3) of the Takeover Regulations by Mr. Suman Kant Munjal. The attached disclosure is self explanatory.

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

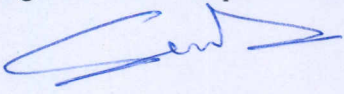
Yours Sincerely
For and on behalf of **Mr. Suman Kant Munjal**



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]	Suman Kant Munjal through Hero Investments Private Limited ("HIPL") and Bahadur Chand Investments Private Limited ("BCIPL") (Please see Note 1 and Note 2 below)			
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: 34612460	HIPL: 17.33%	HIPL: 34612460	HIPL: 17.33% (Please see Note 1 below)
	BCIPL: 17306250	BCIPL : 8.67%	BCIPL: 17306250	BCIPL: 8.67% (Please see Note 2 below)
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 is an indirect acquisition of shareholding/voting rights in the Target Company by Suman Kant Munjal. The proposed acquisition 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.	Please see Note 1 and Note 2 below			
No. and percentage of shares/voting rights of T.C. proposed to be acquired through the acquisition	Please see Note 1 and Note 2 below			
Acquisition price per share	Not Applicable – Indirect acquisition of shareholding			
Date of proposed acquisition	On or about May 26, 2010			
Signature of the acquirer/Authorised Signatory:  Suman Kant Munjal Place : Delhi Date : 19 th May 2010				

NOTE 1:

- (i) Mr. Vijay Kumar Munjal and Mr. Satyanand Munjal (collectively the “**Transferors**”) are partners of Brij Mohan Lall Om Prakash, a Partnership Firm, (“**BMOP**”) and are presently holding 18,000 shares (constituting 75% shareholding/voting rights) and 4,800 shares (constituting 20% shareholding/voting rights) of HIPL respectively, on behalf of BMOP. It is proposed that the Transferors will transfer their shareholding in HIPL to Mr. Suman Kant Munjal (“**Acquirer**”), a partner of BMOP, who, after the proposed acquisition of shares, will hold 22,800 shares (constituting 95% shareholding/voting rights) in HIPL, on behalf of BMOP.
- (ii) The transfer of shares by the Transferors to the Acquirer will result in an indirect acquisition of shareholding/voting rights of the Target Company by the Acquirer. The transfer of shares by the Transferors to the Acquirer will be an *inter se* transfer of shares exempt under Regulation 3(1)(e)(iii)(b) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. As a result of the above mentioned transfers, Acquirer will own majority shareholding in HIPL and also have effective management and control of HIPL.
- (iii) Simultaneous to the transfer of shares proposed under this notice, HIPL proposes to acquire 1,73,06,230 shares constituting 8.67% shareholding/voting rights in the Target Company from Hero Cycles Limited (“**HCL**”) for which a separate notice under Regulation 3(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 has been given by HIPL. Such acquisition of shareholding/voting rights by HIPL from HCL is an *inter se* 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. Pursuant to this transaction in (iii), HIPL will hold 17.33% shares in the Target Company.
- (iv) The Acquirer directly holds 1,03,750 shares (constituting 0.05% shareholding/voting rights) in the Target Company.

NOTE 2:

- (i) Mr. Vijay Kumar Munjal and Mr. Satyanand Munjal (collectively the “**Transferors**”) are partners of Brij Mohan Lall Om Prakash, a Partnership Firm, (“**BMOP**”) and are presently holding 10,400 shares (constituting 80% shareholding/voting rights) and 2,400 shares (constituting 18.46% shareholding/voting rights) of BCIPL respectively, on behalf of BMOP. It is proposed that the Transferors will transfer their shareholding in BCIPL to Mr. Suman Kant Munjal (“**Acquirer**”), a partner of BMOP, who, after the proposed acquisition of shares, will hold 12,800 shares (constituting 98.46% shareholding/voting rights) in BCIPL, on behalf of BMOP. In addition, the Acquirer will continue to hold 50 shares (constituting 0.38% shareholding/voting rights) in BCIPL.
- (ii) The transfer of shares by the Transferors to the Acquirer will result in an indirect acquisition of shareholding/voting rights of the Target Company by the Acquirer. The transfer of shares by the Transferors to the Acquirer will be an *inter se* transfer of shares exempt under Regulation 3(1)(e)(iii)(b) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. As a result of the above mentioned transfers, Acquirer will own majority shareholding in BCIPL and also have effective management and control of BCIPL.
- (iii) BCIPL holds 1,73,06,250 (constituting 8.67% shareholding/voting rights) in the Target Company. As stated earlier, the Acquirer directly holds 1,03,750 shares (constituting 0.05% shareholding/voting rights) in the Target Company.

