

BC INDIA PRIVATE INVESTORS II

COMPANY NUMBER: 082441 C1/GBL
SUITE 110, 10TH FLOOR EBENE HEIGHTS BUILDING
34 EBENE CYBERCITY EBENE MAURITIUS

November 7, 2014

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051.

Hero MotoCorp Limited,
34, Community Center, Basant Lok,
Vasant Vihar, New Delhi-110057.

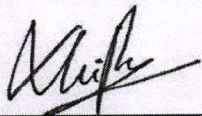
Re: Disclosure under Regulation 29(2) and Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Dear Sir,

1. BC India Private Investors II ("**Investor**"), a shareholder of Hero MotoCorp Limited ("**Company**") held 11,523,009 (Eleven Million Five Hundred Twenty Three Thousand and Nine) equity shares of the Company, being 5.77 % of the fully diluted paid-up share capital of the Company.
2. The Investor has, on November 7, 2014 transferred 8,542,583 equity shares ("**Shares**") of the Company on the stock exchange. Upon transfer of the Shares by the Investor, as mentioned above, the shareholding of the Investor in the Company has changed by 4.28 % (which is more than a change of 2%).
3. In view of the above, please find enclosed with this letter, the completed disclosure under Regulation 29(2) of the Takeover Regulations. As required under Regulation 29(3) of the Takeover Regulations, we are informing you about the said transfer of Shares within two (2) working days of transfer of the Shares.
4. Should you require any further information, documents or clarifications please contact Mr. Christopher Pang, at +230 4681320 or cpang@baincapitalmauritius.mu.

Thank you.

Yours faithfully,
For BC India Private Investors II



BC INDIA PRIVATE INVESTORS II

COMPANY NUMBER: 082441 C1/GBL
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Name: Xie Fei Pang Wong Lin
Designation: Director



**Format for Disclosures under Regulation 29(2) of Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Hero MotoCorp Limited		
2.	Name(s) of the acquirer / seller and Persons Acting in Concert (PAC) with the acquirer	BC India Private Investors II		
3.	Whether the acquirer / seller belongs to Promoter/Promoter group	No		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
5.	Details of the acquisition / disposal as follows:	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
	<u>Before the acquisition/disposal under consideration, holding of:</u>			
	(a) Shares carrying voting rights	11,523,009	5.77	5.77
	(b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	Nil	Nil
	(c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
	(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
	Total (a + b + c)	11,523,009	5.77	5.77
	<u>Details of acquisition/sale</u>			
	(a) Shares carrying voting rights acquired / sold	8,542,583	4.28	4.28
	(b) VRs acquired / sold otherwise than by shares	Nil	Nil	Nil

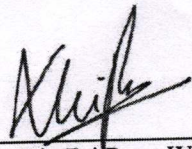
	(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) ~~acquired~~ / sold	Nil	Nil	Nil
	Total (a + b + c)	8,542,583	4.28	4.28
	<u>After the ~~acquisition~~ / sale, holding of:</u>			
	(a) Shares carrying voting rights	2,980,426	1.49	1.49
	(b) Shares encumbered with the acquirer	Nil	Nil	Nil
	(c) VRs otherwise than by shares	Nil	Nil	Nil
	(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after ~~acquisition~~ / sale	Nil	Nil	Nil
	Total (a + b + c)	2,980,426	1.49	1.49
6.	Mode of ~~acquisition~~ /sale (e.g. open market/off-market/public issue/rights issue/preferential allotment/inter-se transfer, etc.)	Open market		
7.	Date of ~~acquisition~~ / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	November 7, 2014 <i>Trade Date</i>		
8.	Equity share capital/total voting capital of the TC before the ~~acquisition~~ / sale.	19,96,87,500 equity shares of Rs. 2 each		
9.	Equity share capital/total voting capital of the TC after the said ~~acquisition~~ / sale.	19,96,87,500 equity shares of Rs. 2 each		
10.	Total diluted share/voting capital of the TC after the said the ~~acquisition~~ / sale.	19,96,87,500 equity shares of Rs. 2 each		

Note:

(**) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For BC India Private Investors II



Name: Xie Fei Pang Wong Lin
Designation: Director

Place: Mauritius
Date: November 7, 2014

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Director of the Department of Health and Human Services

U.S. Department of Health and Human Services