

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers)**Regulations. 2011**

1. Name of the Target Company (TC)	Hero MotoCorp Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Sunil Kant Munjal, Pawan Munjal, Brijmohan Lall Munjal and Renu Munjal (collectively the "Acquirers") There is no direct acquisition of shares or voting rights in the Target Company Please see <u>Note 1</u> and <u>Note 2</u> below Persons acting in concert with the Acquirers: Please see <u>Annexure A</u>		
3. Whether the acquirer belongs to Promoter/Promoter group	Acquirers are promoters of the Target Company		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
5. Details of the acquisition / disposal / holding of shares/ voting rights/ holding of the Acquirer and PAC	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 b) Voting rights (VR) otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Please see <u>Note 1</u> and <u>Note 2</u> below		
Total (a+b+c)			

<u>Details of acquisition/sale</u> a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares 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	Please see <u>Note 1 and Note 2</u> below		
Total (a+b+c)			
<u>After the acquisition/sale, holding of:</u> a) Shares carrying voting rights b) VRs otherwise than by shares 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) after acquisition.	Please see <u>Note 1 and Note 2</u> below		
Total (a+b+c)			
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	<i>Inter se</i> transfer of shareholding/voting rights between immediate relatives under Regulation 10(1)(a)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”) and <i>inter se</i> transfer of shareholding/voting rights between persons named as promoters in the shareholding pattern filed by the target company in terms of the listing agreement for not less than 3 years prior to the proposed transaction under Regulation 10(1)(a)(ii) of the SEBI Takeover Regulations.		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	August 1, 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 399,375,000		

9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 399,375,000
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	Rs. 399,375,000

(*) 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.

NOTE 1:

1. This filing is being made in respect of transfer of shares of Hero Investments Private Limited (“**HIPL**”) which holds 43.33% shareholding/voting rights in Hero MotoCorp Limited (“**Target Company**”). HIPL is one of the promoters of the Target Company. The total shareholding of the Promoters (including HIPL) in the Target Company has remained unchanged after the Transaction.
2. The legal ownership of the shares of HIPL has been changed (as described hereinafter). Such change in the legal ownership could be considered as (i) an indirect acquisition of shareholding/voting rights of the Target Company by the Acquirers; and (ii) indirect acquisition of control of Target Company by the Acquirers (“**Transaction**”). This filing is being made under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI Takeover Regulations**”) in relation to the Transaction.

3. Transaction:

Suman Kant Munjal (“**Transferor**”) is a partner of Brij Mohan Lal Om Parkash, a Partnership Firm (“**BMOP**”). Prior to the Transaction, the Transferor was holding 21,610 shares (constituting 71.63% shareholding/voting rights) of HIPL, on behalf of BMOP, in his representative capacity as partner of BMOP.

Pursuant to the Transaction, the Transferor, in his representative capacity as partner of BMOP, has transferred the legal ownership of 4,322 shares of HIPL (constituting 14.326% shareholding/voting rights of HIPL) each to Pawan Munjal, Sunil Kant Munjal, Brijmohan Lall Munjal and Renu Munjal (Pawan Munjal, Sunil Kant Munjal, Brijmohan Lall Munjal and Renu Munjal are collectively referred to as the “**Acquirers**”), in their representative capacity as partners of BMOP on August 1, 2012. The shareholding pattern of HIPL before and after the Transaction is as follows:

Name of Shareholder	Before the transaction		After the transaction	
	No. of shares/voting rights	% w.r.t total share capital of the company	No. of shares/voting rights	% w.r.t total share capital of the company
Suman Kant Munjal on behalf of BMOP	21,610	71.632%	4,322	14.326%
Sunil Kant Munjal on behalf of BMOP	NIL	NIL	4,322	14.326%

<i>Pawan Munjal on behalf of BMOP</i>	NIL	NIL	4,322	14.326%
<i>Brijmohan Lall Munjal on behalf of BMOP</i>	NIL	NIL	4,322	14.326%
<i>Renu Munjal on behalf of BMOP</i>	NIL	NIL	4,322	14.326%
<i>BC India Private Investors II</i>	5,976	19.809%	5,976	19.809%
<i>Lathe Investment Pte Limited</i>	2,582	8.559%	2,582	8.559%
Total	30,168	100%	30,168	100%

The above mentioned transfers are exempt from the requirement of making an open offer in accordance with the provisions of the SEBI Takeover Regulations. The relationship between each Acquirer and the Transferor and the Regulation under which the transfer of legal ownership of shares between them is exempt from the requirement of making an open offer in accordance with the provisions of the SEBI Takeover Regulations is as follows:

Name of Acquirer	Relationship with Transferor	Regulation under which the exemption is being claimed
Sunil Kant Munjal	Brother of Transferor	Regulations 10(1)(a)(i) of the SEBI Takeover Regulations (being an <i>inter se</i> transfer of shareholding/voting rights between immediate relatives)
Pawan Munjal	Brother of Transferor	Regulations 10(1)(a)(i) of the SEBI Takeover Regulations (being an <i>inter se</i> transfer of shareholding/voting rights between immediate relatives)
Brijmohan Lall Munjal	Father of Transferor	Regulations 10(1)(a)(i) of the SEBI Takeover Regulations (being an <i>inter se</i> transfer of shareholding/voting rights between immediate relatives)
Renu Munjal	Transferor and Acquirer are named as promoters in the shareholding pattern filed by the Target Company in terms of the listing agreement for not less than 3 years prior to the Transaction	Regulation 10(1)(a)(ii) of the SEBI Takeover Regulations (being an <i>inter se</i> transfer of shareholding/voting rights between persons named as promoters in the shareholding pattern filed by the target company in terms of the listing agreement for not less than 3 years prior to the proposed transaction)

NOTE 2:

1. This filing is being made in respect of transfer of shares of Bahadur Chand Investments Private Limited (“**BCIPL**”) which holds 8.67% shareholding/voting rights in Hero MotoCorp Limited (“**Target Company**”). BCIPL is one of the promoters of the Target Company. The total shareholding of the Promoters (including BCIPL) in the Target Company has remained unchanged after the Transaction.
2. The legal ownership of the shares of BCIPL has been changed (as described hereinafter). Such change in the legal ownership could be considered as (i) an indirect acquisition of shareholding/voting rights of the Target Company by the Acquirers; and (ii) indirect acquisition of control of Target Company by the Acquirers (“**Transaction**”). This filing is being made under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI Takeover Regulations**”) in relation to the Transaction.

3. **Transaction:**

Suman Kant Munjal and Santosh Munjal (collectively the “**Transferors**”) are partners of Brij Mohan Lal Om Parkash, a Partnership Firm (“**BMOP**”). Prior to the Transaction, Suman Kant Munjal was holding 12,800 shares (constituting 98.462% shareholding/voting rights) of BCIPL, and Santosh Munjal was holding 150 shares (constituting 1.154% shareholding/voting rights) of BCIPL, on behalf of BMOP, in their representative capacity as partners of BMOP.

Pursuant to the Transaction, on August 1, 2012, (i) Mr. Suman Kant Munjal in his representative capacity as partner of BMOP, has transferred the legal ownership of 2,590 shares of BCIPL (constituting 19.923% shareholding/voting rights of BCIPL) each to Mr. Sunil Kant Munjal, Mr. Pawan Munjal and Mrs. Renu Munjal, who are holding shares in their representative capacity as partners of BMOP (ii) Mr. Suman Kant Munjal, in his representative capacity as partner of BMOP, has transferred the legal ownership of 2,440 shares of BCIPL (constituting 18.769% shareholding/voting rights of BCIPL) to Mr. Brijmohan Lall Munjal who is holding shares in his representative capacity as partner of BMOP and (iii) Mrs. Santosh Munjal, in her representative capacity as partner of BMOP, has transferred the legal ownership of 150 shares of BCIPL (constituting 1.154% shareholding/voting rights of BCIPL) to Mr. Brijmohan Lall Munjal who is holding shares in his representative capacity as partner of BMOP (Pawan Munjal, Sunil Kant Munjal, Brijmohan Lall Munjal and Renu Munjal are collectively referred to as the “**Acquirers**”). The shareholding pattern of BCIPL before and after the Transaction is as follows:

Name of Shareholder	Before the transaction		After the transaction	
	No. of shares/voting rights	% w.r.t total share capital of the company	No. of shares/voting rights	% w.r.t total share capital of the company
Suman Kant Munjal on behalf of BMOP	12,800	98.462%	2,590	19.923%
Santosh Munjal on behalf of BMOP	150	1.154%	NIL	NIL
Sunil Kant Munjal on behalf of	NIL	NIL	2,590	19.923%

BMOP				
<i>Pawan Munjal on behalf of BMOP</i>	NIL	NIL	2,590	19.923%
<i>Brijmohan Lall Munjal on behalf of BMOP</i>	NIL	NIL	2,590	19.923%
<i>Renu Munjal on behalf of BMOP</i>	NIL	NIL	2,590	19.923%
<i>Suman Kant Munjal</i>	50	0.385%	50	0.385%
Total	13,000	100%	13,000	100%

The above mentioned transfers are exempt from the requirement of making an open offer in accordance with the provisions of the SEBI Takeover Regulations. The relationship between each Acquirer and the Transferors and the Regulation under which the transfer of legal ownership of shares between them is exempt from the requirement of making an open offer in accordance with the provisions of the SEBI Takeover Regulations is as follows:

Name of Acquirer	Relationship with Transferors	Regulation under which the exemption is being claimed
Sunil Kant Munjal	Brother of Suman Kant Munjal	Regulations 10(1)(a)(i) of the SEBI Takeover Regulations (being an <i>inter se</i> transfer of shareholding/voting rights between immediate relatives)
Pawan Munjal	Brother of Suman Kant Munjal	Regulations 10(1)(a)(i) of the SEBI Takeover Regulations (being an <i>inter se</i> transfer of shareholding/voting rights between immediate relatives)
Brijmohan Lall Munjal	Father of Suman Kant Munjal and husband of Santosh Munjal	Regulations 10(1)(a)(i) of the SEBI Takeover Regulations (being an <i>inter se</i> transfer of shareholding/voting rights between immediate relatives)
Renu Munjal	Suman Kant Munjal and Renu Munjal are named as promoters in the shareholding pattern filed by the Target Company in terms of the listing agreement for not less than 3 years prior to the Transaction	Regulation 10(1)(a)(ii) of the SEBI Takeover Regulations (being an <i>inter se</i> transfer of shareholding/voting rights between persons named as promoters in the shareholding pattern filed by the target company in terms of the listing agreement for not less than 3 years prior to the proposed transaction)

Annexure A

Shareholding Pattern of the Promoters of the TC

SL. NO.	NAME	NO. OF SHARES HELD	% OF SHARES HELD
1.	Hero Investments Private Limited	86,531,210	43.33%
2.	Bahadur Chand Investments Private Limited	17,306,250	8.67%
3.	Suman Kant Munjal	71,250	0.04%
4.	Pawan Kant Munjal	32,520	0.02%
5.	Sunil Kant Munjal	32,500	0.02%
6.	Hero FinCorp Ltd. (formerly known as Hero Honda Finlease Ltd.)	1,370	0.00%
7.	Hero InvestCorp Ltd. (formerly known as Puja Investments Pvt. Ltd.)	10	0.00%
8.	Renu Munjal	100,650	0.05%
9.	Suman Kant Munjal	32,500	0.02%
10.	Vasudha Munjal	32,500	0.02%
11.	Aniesha Munjal	32,500	0.02%
12.	Pawan Munjal	32,500	0.02%
13.	Renuka Munjal	32,480	0.02%
14.	Abhimanyu Munjal	10,620	0.01%
15.	Rahul Munjal	10,620	0.01%
16.	Brijmohan Lall Munjal	10	0.00%
Total		104,259,490	52.21%



Name : Mr. Sunil Kant Munjal
Place : New Delhi
Date : 01-08-2012



Name : Mr. Pawan Munjal
Place : New Delhi
Date : 01-08-2012



Name : Brijmohan Lall Munjal
Place : New Delhi
Date : 01-08-2012



Name : Renu Munjal
Place : New Delhi
Date : 01-08-2012