

May 29, 2010

To
Hero Honda Motors Limited
34, Community Center
Basant Lok, Vasant Vihar
New Delhi: 110 057
Fax No. +91-11-26153913

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 7(1A) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("Takeover Regulations")

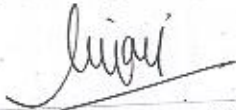
Dear Sir,

Please find enclosed the disclosure under Regulation 7(1A) of the Takeover Regulations by Mr. Vijay Kumar Munjal and Mr. Satyanand 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.

Thank You

Yours Sincerely



Name: Vijay Kumar Munjal
Address: 19-C, Sarabha Nagar
Ludhiana, Punjab



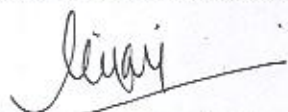
Name: Satyanand Munjal
Address: 24-L, Model Town
Ludhiana, Punjab

Enclosed: As above

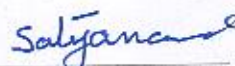
Format for disclosure of details of acquisition to target company and stock exchanges where the shares of the target company are listed, in terms of regulation 7(1A) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997

Name of the Target Company	Hero Honda Motors Limited	
Name of acquirer/seller and PAC with the acquirer/seller	Vijay Kumar Munjal and Satyanand Munjal through Hero Investments Private Limited ("HIPL") and Bahadur Chand Investments Private Limited ("BCIPL")	
	(Please see Note 1 and Note 2 below)	
Details of the acquisition as follows	Number of Shares	% w.r.t. total paid up capital of Target Company
(a) Shares/Voting Rights before acquisition/sale under consideration	HIPL: 3,46,12,460 (Please see Note 1 below)	HIPL: 17.33% (Please see Note 1 below)
	BCIPL: 1,73,06,250 (Please see Note 2 below)	BCIPL: 8.67% (Please see Note 2 below)
(b) Shares/Voting Rights acquired/sold	HIPL : Please see Note 1 below	HIPL : Please see Note 1 below
	BCIPL: Please see Note 2 below	BCIPL: Please see Note 2 below
(c) Shares/Voting Rights after acquisition/sale	HIPL: 3,46,12,460 (Please see Note 1 below)	HIPL: 17.33% (Please see Note 1 below)
	BCIPL: 1,73,06,250 (Please see Note 2 below)	BCIPL: 8.67% (Please see Note 2 below)
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/ <i>inter se</i> transfer etc.).	N.A.	
Mode of sale (e.g. open market/MoU/off market etc.)	Sale of indirect shareholding/voting rights in the Target Company by Vijay Kumar Munjal and Satyanand Munjal to Suman Kant Munjal This transfer of shareholding/voting rights 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 Notice under Regulation 3(3) of SEBI SAST Regulations in relation to the above mentioned acquisition has been filed with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited on May 19, 2010	
Date of acquisition/sale of shares/Voting Rights or date of receipt of intimation of allotment of shares, whichever is applicable	May 28, 2010	
Paid up capital/total voting capital of the target company before the said acquisition/sale	Rs. 39,93,75,000 comprising of 19,96,87,500 shares of Rs. 2 each	
Paid up capital/total voting capital of the target company after the said acquisition/sale	Rs. 39,93,75,000 comprising of 19,96,87,500 shares of Rs. 2 each	

Signature of the Seller/Authorized Signatory



Name : Vijay Kumar Munjal
Place : Ludhiana
Date : May 29, 2010



Name : Satyanand Munjal
Place : Ludhiana
Date : May 29, 2010

NOTE 1:

- (i) Mr. Vijay Kumar Munjal and Mr. Satyanand Munjal (collectively the "Sellers") have sold 18,000 shares (constituting 75% shareholding/voting rights) and 4,800 shares (constituting 20% shareholding/voting rights) of HIPL respectively to Mr. Suman Kant Munjal ("Acquirer"), a partner of Brij Mohan Lall Om Prakash, a Partnership Firm, ("BMOP"). Mr. Vijay Kumar Munjal and Mr. Satyanand Munjal were 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.
- (ii) The transfer of shares by the Sellers to the Acquirer has resulted in an indirect sale of shareholding/voting rights of the Target Company by the Sellers. The transfer of shares by the Sellers to the Acquirer is an *inter se* transfer of shares exempt under Regulation 3(1)(c)(iii)(b) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- (iii) HIPL holds 3,46,12,460 shares constituting 17.33% shareholding/voting rights in the Target Company. Vijay Kumar Munjal continues to hold 32,520 shares constituting 0.02% shareholding/voting rights in the Target Company.

NOTE 2:

- (i) Mr. Vijay Kumar Munjal and Mr. Satyanand Munjal (collectively the "Sellers") have sold 10,400 shares (constituting 80% shareholding/voting rights) and 2,400 shares (constituting 18.46% shareholding/voting rights) of BCIPL respectively to Mr. Suman Kant Munjal ("Acquirer"), a partner of Brij Mohan Lall Om Prakash, a Partnership Firm, ("BMOP"). Mr. Vijay Kumar Munjal and Mr. Satyanand Munjal were 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.
- (ii) The transfer of shares by the Sellers to the Acquirer has resulted in an indirect sale of shareholding/voting rights of the Target Company by the Sellers. The transfer of shares by the Sellers to the Acquirer is an *inter se* transfer of shares exempt under Regulation 3(1)(c)(iii)(b) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- (iii) BCIPL holds 1,73,06,250 (constituting 8.67% shareholding/voting rights) in the Target Company. As stated earlier, Vijay Kumar Munjal continues to hold 32,520 shares constituting 0.02% shareholding/voting rights in the Target Company.

