

HMCL:ICK:11:SECT:12

January 05, 2012

The Secretary,
Bombay Stock Exchange Limited,
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

**Sub: Corporate Governance Compliance Report for the third quarter ended
December 31, 2011**
Re : Clause 49(VI)(ii) of the Listing Agreement

Pursuant to Clause 49(VI)(ii) of the Listing Agreement, please find enclosed herewith the Compliance Report on Corporate Governance for the third quarter ended December 31, 2011.

Please take the same on record. Thanking you,

Yours faithfully,
for Hero MotoCorp Ltd.

Sd/-
ILAM C. KAMBOJ
Sr. G. M. Legal & Company Secretary

Encl: As above

Corporate Governance Report

Particulars	Clause of Listing Agreement	Compliance Status Yes/No/NA	Remarks
I. Board of Directors	49 (I)		
(A) Composition of Board	49 (IA)	Yes	Complied
(B) Non-executive Director's Compensation and Disclosures	49 (IB)	Yes	Complied
(C) Other Provisions as to Board and Committees	49 (IC)	Yes	Complied
(D) Code of Conduct	49 (ID)	Yes	Complied
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Complied
(B) Meeting of Audit Committee	49 (IIB)	Yes	Complied
(C) Powers of Audit Committee	49 (IIC)	Yes	Complied
(D) Role of Audit Committee	49 (IID)	Yes	Complied
(E) Review of Information by Audit Committee	49 (IIE)	Yes	Complied
III. Subsidiary Companies	49 (III)	NA	NA
IV. Disclosures	49 (IV)		
(A) Basis of Related Party Transactions	49 (IVA)	Yes	Complied
(B) Disclosure of Accounting Treatment	49 (IVB)	Yes	Complied
(C) Board Disclosures - Risk Management	49 (IVC)	Yes	Complied
(D) Proceeds From Public Issues, Rights Issues, Preferential Issues etc.	49 (IVD)	NA	NA
(E) Remuneration of Directors	49 (IVE)	Yes	Complied
(F) Management	49 (IVF)	Yes	Complied
(G) Shareholders	49 (IVG)	Yes	Complied
V. CEO/CFO Certification	49 (V)	Yes	Complied
VI. Report on Corporate Governance	49 (VI)	Yes	Complied
VII. Compliance	49 (VII)	Yes	Complied