

March 22, 2018

Asst. Vice President,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
MUMBAI - 400 051.

The Secretary,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001.

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform that Hero MotoCorp Limited (the “Company”) through its wholly owned subsidiary, HMCL Netherlands B.V. (“HMCL BV”), entered into a joint venture agreement in 2014 (as subsequently amended from time to time) and certain ancillary agreements inter alia, for sale, distribution and marketing of the Company’s products in Colombia. The joint venture is being implemented through a joint venture company incorporated in Colombia, i.e. HMCL Colombia S.a.S (the “JVC”). Pursuant to subsequent investment by HMCL BV into the share capital of the JVC, the equity interests/shareholding of the joint venture partners in the JVC have been re-aligned whereby the Company’s equity interest/shareholding in the JVC (through HMCL BV) has increased to 68% (Sixty Eight percent), on a fully diluted basis, from 51% (Fifty One percent); and the other joint venture partner’s equity interest/shareholding in the JVC, held through Woven Holdings LLC (a company incorporated in accordance with the laws of State of Delaware, U.S.A.), has decreased to 32% (Thirty Two percent), on a fully diluted basis, from 49% (Forty Nine percent).

The disclosure pursuant to Regulation 30 of the cited SEBI Regulations, is attached as Annexure A.

Kindly take the same on your records.

Thanking you.

for Hero MotoCorp Ltd.



(Neerja Sharma)
Company Secretary

Encl: a/a.

Hero MotoCorp Ltd.

Regd. Office: 34 Community Centre, Basant Lok, Vasant Vihar, New Delhi – 110057, India
Tel. +91-11-26142451, 46044100, Fax +91 11 26143321, 26143198
HeroMotocorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the target entity, details in brief such as size, turnover etc.	Target Company- <i>HMCL Colombia S.a.S</i> The Company is an existing subsidiary of Hero MotoCorp Limited India (Hero) through its wholly owned subsidiary HMCL Netherlands B.V; HMCL Colombia S.a.S is engaged in the business of manufacture, assembly and distribution of two wheelers in Colombia. The company recorded a turnover of USD 25.8 in 2016-17 and USD 22.3 million in 2015-16
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Yes. Being investment into an existing subsidiary entity, it is a related party transaction. However <i>NO</i> promoter/promoter group/group companies have any interest in the entity being acquired. The investment has been made at an arm’s length basis.
Industry to which the entity being acquired belongs	Manufacture of Motor cycles and Scooters
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Investment is being made to strengthen presence in overseas markets particularly Latin America.
Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approval required
Indicative time period for completion of the acquisition	NA
Nature of consideration - whether cash consideration or share swap and details of the same	Cash
Cost of acquisition or the price at which the shares are acquired	USD 10,500,600
Percentage of shareholding / control acquired and / or number of shares acquired	Investment is being made towards acquisition of 30 Million Compulsorily convertible

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	<p>preference shares (CCPS) which on fully dilutive basis increase the shareholding from 51% to 68%.</p>
<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>HMCL Colombia was incorporated in 2014, and started manufacturing operation in Villa Rica, Cauca Colombia in 2015. Its turnover in Million Colombian Peso converted to equivalent USD at 2850 are as follows;</p> <ul style="list-style-type: none"> • Fy 2016-17- 73,551 Million COP (equivalent to USD 25.8 Million) • Fy 2015-16- 63,492 Million COP (equivalent to USD 22.3 Million) • Fy 2014-15 – 10,546 Million COP (equivalent to USD 3.7 Million)

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