

HMCL:ICK:11/14A:SECT:13

April 21, 2014

Fax/Speed Post/Courier

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

Asst. Vice President,
Listing Department,
National Stock Exchange of India,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051

Dear Sir,

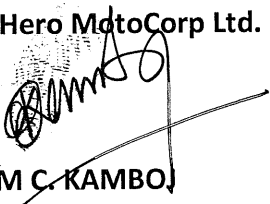
Re: Press release

Pursuant to the Clause 36 of the Listing Agreement, we wish to inform you that the Company has launched its operations in Bangladesh with Nitol Niloy Group, Bangladesh. A copy of the **Press Release** in this regard is enclosed herewith for your perusal and record.

Kindly make a note of the same.

Thanking you,

Yours faithfully,
for Hero MotoCorp Ltd.


ILAM C. KAMBOJ

Asso. V.P. Legal & Company Secretary

Encl: as above

Hero MotoCorp Ltd.

Regd. Office: 34, Basant Lok, Vasant Vihar, New Delhi-110057, India
Tel. +91 11 26142451, 46044100, Fax +91 11 26143321, 26143198
HeroMotoCorp.com CIN:L35911DL1984PLC017354



INDIA'S ICONIC TWO-WHEELER BRAND 'HERO' DEBUTS IN BANGLADESH

- ROLLS OUT 11 POPULAR HERO MOTORCYCLES AND SCOOTERS - TO BE INITIALLY MARKETING THROUGH 50 OUTLETS
- OFFERS 5-YEAR WARRANTY ON ALL PRODUCTS – A 'FIRST' IN BANGLADESH
- FORMS JOINT VENTURE WITH 'NITOL NILOY GROUP' TO BUILD ITS FIRST OVERSEAS MANUFACTURING PLANT; HOLDS MAJORITY STAKE OF 55% IN THE JV
- AFFIRMS LONG-TERM COMMITMENT TO BRING NEXT-GEN CUTTING-EDGE TECHNOLOGY INTO BANGLADESH WITH AN INVESTMENT OF US\$ 40 MILLION
- SETS TO GENERATE EMPLOYMENT AND OPPORTUNITIES IN BANGLADESH

DHAKA, APRIL 21ST, 2014

"The commencement of our operations in Bangladesh is a significant milestone in our strategic global expansion plans. In addition to being our first overseas joint venture, this is also where our first manufacturing plant outside of India will come up. Once operational by the second quarter of Financial Year 2015-16, the plant will have an annual capacity of 150,000 units. We are aiming to have around 20 per cent of market share here in the first year of our operation."

"With the setting up of the state-of-the-art world class plant here, we will bring the latest modern technology into the country. This will generate direct & indirect employment and opportunities in the country."

"I am delighted to have the Nitol Niloy Group come on board as our partner in this market. I am sure with their rich experience in this market we will be able to provide convenient, fuel-efficient mobility to every customer."

Mr. Pawan Munjal, Managing Director & Chief Executive Officer, Hero MotoCorp Ltd.

Mr. Abdul Matlub Ahmad, Chairman, Nitol Niloy Group of Companies said “The scope of this agreement is quite significant for our Group as our partner in this JV is the world’s largest manufacturer of two-wheelers. The aim is to join hands with Hero MotoCorp in order to provide technologically-advanced, innovative and fuel-efficient two-wheelers for customers in Bangladesh. With this JV, our business and enterprise now enters a new era of innovation and excellence. I agree with Mr. Munjal that through this JV, we will be playing a catalyst role in the development of ancillary industry in Bangladesh and beyond.

In keeping with its vision of expanding its global footprint to as many as 50 countries by 2020, **Hero MotoCorp Ltd (HMCL)** - the world’s largest two-wheeler manufacturer – today launched its operations in Bangladesh through a Joint Venture (JV) with the reputed Nitol Niloy Group.

The historic Joint Venture was announced here today by Mr. Pawan Munjal, Managing Director & Chief Executive Officer, Hero MotoCorp Ltd, and Mr. Abdul Matlub Ahmad, Chairman, Nitol Niloy Group of Companies, in the presence of the Industry Minister of Bangladesh H.E. Mr. Amir Hossain Amu and the Acting High Commissioner of India in Dhaka, Mr. Sandeep Chakravorty, and Group Managing Director of Nitol Niloy Group, Mr. Abdul Musabbir Ahmad.

While Hero MotoCorp has rapidly expanded its global footprint, this is the company’s first overseas joint venture to set up a two-wheeler manufacturing plant outside of India, since it commenced its solo journey almost three years ago. Hero will hold majority stake of 55 per cent in the new JV while the Nitol Niloy Group will hold the rest 45 per cent stake. There will be a total equity injection of US\$ 12.6 million in a ratio of 55:45 over a period of two years. The new venture will have a CAPEX of US\$ 23.2 million in the first year of its operation (Financial Year 2014-15) and a total investment of US\$40 million over the next five years.

While the manufacturing plant will be operational by the second quarter of FY 2015-16, the Hero range of two-wheelers are already being made available in Bangladesh through the initial 50 retail outlets. Mr. Munjal today inaugurated the first of the flagship Hero showrooms in Dhaka. More outlets are also being rapidly added in markets across the country.

The range of Hero two-wheelers being made available in the country include successful models like the entry-level segment 100cc bikes- HF Dawn & HF Deluxe, Splendor+, Splendor Pro, Splendor iSmart, Passion Pro, the deluxe segment 125cc Super Splendor and Glamour and the premium segment 150cc Xtreme and Hunk, and the 100-cc scooter Pleasure.

Hero has launched an unprecedented 5-year warranty on all these models in Bangladesh – a statement of confidence in the technological superiority of its products.

The Splendor iSmart is the most recently launched offering of Hero MotoCorp that comes with **the revolutionary i3S (Idle Stop and Start System) technology. i3S technology automatically** shuts the engine when idling, and turns it on when needed, with a simple press of the clutch, giving more mileage in congested cities.

Hero MotoCorp (formerly Hero Honda Motors Ltd) will soon launch brand-building initiatives in this market with the Bengali version of the iconic Hero anthem “*Hum Main Hai Hero*”

(There's a Hero in Each of Us) which will be aired across television platforms in Bangladesh. There will also be brand-specific communications to establish Hero products in the country.

Hero MotoCorp – since charting its solo journey after separating from erstwhile partner Honda in 2011 - has fast augmented its global presence. As of today, Hero two-wheelers already sell in as many as 18 countries including Peru and Ecuador in South America; Guatemala, Honduras, El Salvador in Central America; Kenya, Mozambique, Tanzania and Uganda in East Africa; Burkina Faso, Ivory Coast, Congo and Angola in West Africa and most recently Turkey and Egypt. The company has also established its international assembly units in Kenya, Tanzania and Uganda in East Africa through its distributors.

Hero MotoCorp is the world's largest two-wheeler manufacturer in terms of unit volumes sold by a single company in a calendar year. The company has three state-of-the-art manufacturing plants in India - two in the northern Indian state of Haryana and one in the northern hill state of Uttarakhand. The company is also set to commission its fourth manufacturing plant at Neemrana in the northern Indian state of Rajasthan soon, thereby taking its total annual installed capacity to over 7.5 million units. Hero MotoCorp is also in the process of building a fifth manufacturing unit in the western state of Gujarat.

The company sold a record 6.25 million two-wheelers in the Financial Year 2013-14 – the highest-ever by any single two-wheeler manufacturer in a financial year. HMCL has multiple global technology alliances with internationally-renowned design and technology firms from the US, Italy and Austria. Hero MotoCorp is also in the process of building an integrated state-of-the-art Centre of Global Innovation and Research & Design.

For further information, please contact:

Hero MotoCorp India Contact:

Amit Gundh/ MansiMolasi

Weber Shandwick

M: 9871100980 / 9650215869

agundh@webershandwick.com; mansimolasi@corvoshandwick.co.in