

HMCL:ICK:11/14A:SECT:15

January 6, 2015

Fax/Email/Courier

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

Dear Sir,

Re: Statement being issued to media today

Please take note of the following 2 statements being issued by the Company to media.

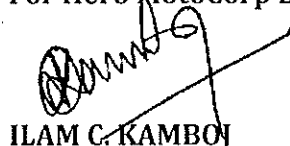
"The auto industry still remains sluggish, and therefore, the rollback of the current excise duty rate is going to adversely impact the industry in particular and the manufacturing sector in general. Manufacturers have no option but to pass on the enhanced excise duty rates to customers which is going to further slowdown the pace of growth in the industry. We have raised the prices on our two-wheelers to offset the increased duty impact. The new prices have come into effect from January 1st."

"The transporters' strike today has impacted the despatches from our plants in Gurgaon and Dharuhera. We could despatch only half of our average daily despatches from these two plants today. We are trying to make alternative arrangements to minimize further impact. We hope the authorities and the Automobile Carrier Welfare Association (ACWA) will be able to resolve the issue amicably at the earliest."

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For Hero MotoCorp Ltd.



ILAM C. KAMBOJ
Asso. V.P. - Legal & Company Secretary

Hero MotoCorp Ltd.

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