

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

October 10, 2014

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,

**Sub : Corporate Governance Compliance Report for the second quarter ended September 30, 2014**

**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 second quarter ended September 30, 2014.

Hope you will find the same in order.

Thanking you,

Yours faithfully,  
**for Hero MotoCorp Ltd.**

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

Encl: As above

Scrip Code: 500182/HEROMOTOCO		Quarter Ended: 30-Sept-2014	
Particulars	Clause of Listing agreement	Compliance Status Yes/No/NA	Remarks
<b>I. Board of Directors</b>	49 (I)		
(A) Composition of Board	49 (IA)	Yes	Complied
(B) Non-executive Directors Compensation 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
<b>II. Audit Committee</b>	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
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	N.A.
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of Related Party Transactions	49 (IVA)	Yes	Complied
(B) Disclosure of Accounting Treatment	49 (IVB)	Yes	Complied
(C) Board Disclosures	49 (IVC)	Yes	Complied
(D) Proceeds From Public Issues, Rights Issues, Preferential Issues etc.	49 (IVD)	N.A.	N.A.
(E) Remuneration of Directors	49 (IVE)	Yes	Complied
(F) Management	49 (IVF)	Yes	Complied
(G) Shareholders	49 (IVG)	Yes	Complied
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	Complied
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Complied
<b>VII. Compliance</b>	49 (VII)	Yes	Complied