

January 31, 2019

**National Stock Exchange of India Ltd.**

Exchange Plaza, Plot C/1, G Block  
Bandra Kurla Complex, Bandra (E),  
MUMBAI - 400 051  
Scrip Code: HEROMOTOCO

**BSE Limited**

25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001  
Scrip Code: 500182

**Sub: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

**Re.: Grant of Restricted Stock Units (RSUs) to Employees.**

Dear Sirs,

The Nomination and Remuneration Committee of the Company at its meeting held on January 31, 2019 has approved grant of 17,760 Restricted Stock Units (RSUs) at face value of Rs. 2/- per unit vesting in three years in the ratio of 30:30:40 as per RSU Plan 2018 to certain eligible employees of the Company. The RSUs are convertible into one equity share of the Company each upon vesting, subject to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time and in terms of the Employee Incentive Scheme 2014.

The vesting of the aforesaid RSUs shall commence from the end of first year, from the date of grant. The aforesaid RSUs can be exercised within seven years from the date of grant, subject to vesting thereof.

Kindly take the same on records.

Thanking you,

**For Hero MotoCorp Ltd.**

A handwritten signature in blue ink, appearing to be 'Neerja Sharma', written over a blue horizontal line.

**(Neerja Sharma)**  
**Company Secretary**

A small, circular, dark-colored stamp or mark located below the signature and name.