



# HERO MOTOCORP LIMITED

Regd. office :- 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057

Statement of Standalone Financial Results for the quarter ended June 30, 2014



(Rupees in lacs)

Part-I		Standalone			
S. No.	Particulars	Quarter ended June 30, 2014	Quarter ended March 31, 2014	Quarter ended June 30, 2013	Year ended March 31, 2014
		Unaudited	Unaudited	Unaudited	Audited
		(1)	(1)	(3)	(4)
	No. of Two wheelers sold	17,15,254	15,89,462	15,59,282	62,45,960
1	Income from Operations				
	(a) Net sales/ Income from Operations ( Net of excise duty)	6,99,940	6,45,570	6,12,684	25,12,491
	(b) Other Operating Income	3,744	5,726	3,268	15,056
	Total Income from operations (net)	7,03,684	6,51,296	6,15,952	25,27,547
2	Expenses				
	(a) Cost of materials consumed	5,05,631	4,65,809	4,47,029	18,22,153
	(b) Change in inventories of finished goods and work-in-progress	5,485	2,172	(1,468)	836
	(c) Employees benefits expenses	26,781	23,569	22,150	93,004
	(d) Depreciation and amortisation expenses	29,152	27,284	27,438	1,10,737
	(e) Other expenses	71,067	70,329	56,719	2,57,548
	Total Expenses	6,38,116	5,89,163	5,51,868	22,84,278
3	Profit from Operations before Other Income, Finance cost (1-2)	65,568	62,133	64,084	2,43,269
4	Other Income	11,275	12,298	11,226	44,638
5	Profit before finance costs (3+4)	76,843	74,431	75,310	2,87,907
6	Finance costs	298	293	295	1,182
7	Profit before tax (5-6)	76,545	74,138	75,015	2,86,725
8	Tax expense	20,269	18,695	20,157	75,817
9	Net Profit for the period (7-8)	56,276	55,443	54,858	2,10,908
10	Paid-up Equity Share Capital	3,994	3,994	3,994	3,994
	Face value of the share (Rs.)	2.00	2.00	2.00	2.00
11	Reserves excluding Revaluation Reserve				5,55,993
12	Basic and diluted earnings per share face value Rs. 2/- each (In Rupees)	28.18	27.76	27.47	105.61

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## Part-II

Select information for the quarter ended June 30, 2014 of the Company				
Particulars		Quarter ended June 30, 2014	Quarter ended March 31, 2014	Quarter ended June 30, 2013
Year ended March 31, 2014				
<b>A PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding	(Rs. 2.00 per share)	(Rs. 2.00 per share)	(Rs. 2.00 per share)
	-Number of shares	11,99,75,018	11,99,75,018	9,54,28,010
	-Percentage of holding (to total holding)	60.08%	60.08%	47.79%
2	Promoters and promoter group shareholding			
	a) Pledged/encumbered			
	Number of shares	NIL	NIL	NIL
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-
	b) Non-encumbered			
	Number of shares	7,97,12,482	7,97,12,482	10,42,59,490
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	39.92%	39.92%	52.21%
<b>B INVESTOR COMPLAINTS</b>		Quarter ended June 30, 2014		
	Pending at the beginning of quarter	5		
	Received during the quarter	68		
	Disposed off during the quarter	66		
	Remaining unresolved at the end of the quarter	7		

*Handwritten signatures and initials:*  
  


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# HERO MOTOCORP LIMITED

## Notes:-

- 1 The above financial results for the quarter ended June 30, 2014 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors ("Board") in their respective meetings held on Monday August 04, 2014 and Tuesday, August 05, 2014.
- 2 As the Company's business activity falls within a single primary business segment viz 'Two-wheelers, its parts and ancillary services' and is a single geographical segment, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting", specified in the Companies (Accounting Standard) Rules, 2006 are not applicable.
- 3 The Company has started commercial production in its fourth plant situated at Neemrana, Rajasthan on June 25, 2014.
- 4 Board at its meeting held on August 5, 2014 considered and recommended an interim dividend @ 1500 % i.e. Rs. 30 per equity share of Rs. 2/- each for the financial year 2014-15.
- 5 During the quarter, the Company has invested Rs. 3124 lacs and Rs. 1107 lacs as part of capital contribution in the wholly owned subsidiary HMCL Netherlands B.V. and a subsidiary HMC MM Auto Ltd. Further, the Company has invested in its associate amounting to Rs. 16790 lacs pursuant to rights issue by Hero FinCorp Limited. With this investment in associate total shareholding of the Company has increased to 48.42%. The subsidiaries and associate would act towards furtherance of business interest of the Company.
- 6 During the quarter, the Company has implemented Schedule II of the Companies Act, 2013, and accordingly has computed the depreciation as prescribed by Schedule II to the Act or actual useful life of assets, whichever is lower. The carrying value of assets which has completed its depreciation period as on April 1, 2014 has been adjusted to the General Reserve. The remaining assets have been depreciated over the revised useful life and as a result higher depreciation of Rs. 1538 lacs has been recognised as charge in the Statement of Profit and Loss for the quarter ended June 30, 2014.
- 7 Previous period/year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 8 The above results of the Company are available on the Company's website [www.heromotocorp.com](http://www.heromotocorp.com) and also on [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

For and on behalf of the board

New Delhi  
August 5, 2014

  
**BRIJMOHAN LALL MUNJAL**  
Chairman

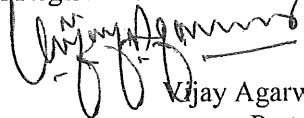
## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF HERO MOTOCORP LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Hero MotoCorp Limited ("the Company") for the Quarter ended 30/06/2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended 30/06/2014 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

(Firm Registration No. 015125N)

  
Vijay Agarwal  
Partner

(Membership No. 094468)

New Delhi, 5 August, 2014

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## Statement of Appropriations

(As per clause 20 of the listing agreement)

Name of the Company **Hero MotoCorp Limited**  
 Company Code **500182**  
 For the year ended **30-Jun-14**

Board meeting Date: **Tuesday 05-Aug-14**  
 Place: **New Delhi**  
 Time: **11.30 AM**

	Period ended June 30, 2014 (Rs in crores)	Period ended June 30, 2013 (Rs in crores)
1 Total Turnover & Other receipt	7,036.84	6,159.52
2 Gross Profit	1,059.95	1,027.48
(Before deducting any of the followings)		
a) Interest	2.98	2.95
b) Depreciation	291.52	274.38
c) Tax liability	202.69	201.57
d) Others if any (Prov. For diminution in the value on reclassification of investment/permanent diminution)	-	-
e) Exceptional items	-	-
3 Net profit available for appropriation	562.76	548.58
4 Provision for Investment Allowance Reserve	-	-
5 Net Profit/Loss		
a) Add/less;		
B/fd From last year's Balance	3,414.14	3,039.98
b) Other adjustment, if any,		
Add/less		
Less: Transferred to		
(i) General Reserve	-	-
(ii) Debenture Redemption reserve	-	-
6 Dividend:		
Equity share		
Interim	599.06	-
Final	-	-
No of Shares 199687500		
Face value per share Rs 2/-		
Total Dividend per ordinary share (Amount in Rs.)	30.00	-
7 Tax on dividend	101.81	-
8 Other Adjustments*	-	-
9 Balance Carried Forward	3,276.03	3,588.56
10 Particulars of Proposed Right/Bonus Share		
Convertible Debenture Issue	-	-

11 Closure of Register of Member/Record Date ; *already intimated*

12 Date from which the dividend is payable; within the prescribed period