



HERO MOTOCORP LIMITED

Regd. office :- 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057
Unaudited Financial Results for the quarter and half year ended September 30, 2013

Part-I							(Rupees in lacs)
S. No.	Particulars	Quarter ended September 30, 2013	Quarter ended June 30, 2013	Quarter ended September 30, 2012	Half year ended September 30, 2013	Corresponding half year ended September 30, 2012	Year ended March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(1)	(2)	(3)	(4)	(5)	(6)
	No. of Two wheelers sold	14,16,276	15,59,282	13,32,805	29,75,558	29,75,097	60,75,583
1	Income from Operations						
	(a) Net sales/ Income from Operations (Net of excise duty)	5,69,646	6,12,684	5,15,118	11,82,330	11,35,896	23,58,274
	(b) Other Operating Income	2,975	3,268	3,628	6,243	7,578	18,537
	Total Income from operations (net)	5,72,621	6,15,952	5,18,746	11,88,573	11,43,474	23,76,811
2	Expenses						
	(a) Cost of materials consumed	4,11,448	4,47,029	3,87,997	8,58,477	8,54,775	17,36,486
	(b) Change in inventories of finished goods and work-in-progress	-1,895	-1,468	(10,979)	(3,363)	(17,501)	3,280
	(c) Employees benefits expenses	22,899	22,150	19,216	45,049	39,678	82,092
	(d) Depreciation and amortisation expenses	28,691	27,438	28,951	56,129	59,299	1,14,175
	(e) Other expenses	56,899	56,719	50,593	1,13,618	1,00,917	2,26,505
	Total Expenses	5,18,042	5,51,868	4,75,778	10,69,910	10,37,168	21,62,538
3	Profit from Operations before Other Income, Finance cost (1-2)	54,579	64,084	42,968	1,18,663	1,06,306	2,14,273
4	Other Income	11,546	11,226	9,934	22,772	20,377	39,838
5	Profit before finance costs (3+4)	66,125	75,310	52,902	1,41,435	1,26,683	2,54,111
6	Finance costs	296	295	295	591	588	1,191
7	Profit before tax (5-6)	65,829	75,015	52,607	1,40,844	1,26,095	2,52,920
8	Tax expense	17,688	20,157	8,549	37,845	20,491	41,104
9	Net Profit for the period (7-8)	48,141	54,858	44,058	1,02,999	1,05,604	2,11,816
10	Paid-up Equity Share Capital	3,994	3,994	3,994	3,994	3,994	3,994
	Face value of the share (Rs.)	2.00	2.00	2.00	2.00	2.00	2.00
11	Reserves excluding Revaluation Reserve						4,96,630
12	Basic and diluted earnings per share face value Rs. 2/- each (In Rupees)	24.11	27.47	22.06	51.58	52.88	106.07

Part-II						
Select information for the quarter and half year ended September 30, 2013						
	Particulars	Quarter ended September 30, 2013	Quarter ended June 30, 2013	Quarter ended September 30, 2012	Half year ended September 30, 2013	Corresponding half year ended September 30, 2012
		(refer note 3)	(refer note 3)			
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding	(Rs. 2.00 per share)	(Rs. 2.00 per share)	(Rs. 2.00 per share)	(Rs. 2.00 per share)	(Rs. 2.00 per share)
	-Number of shares	1199,75,018	954,28,010	954,28,010	1199,75,018	954,28,010
	-Percentage of holding (to total holding)	60.08%	47.79%	47.79%	60.08%	47.79%
2	Promoters and promoter group shareholding					
	a) Pledged/encumbered					
	Number of shares	NIL	NIL	31,25,000	NIL	31,25,000
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	-	3.00%	-	3.00%
	Percentage of shares (as a % of the total share capital of the company)	-	-	1.56%	-	1.56%
	b) Non-encumbered					
	Number of shares	797,12,482	1042,59,490	1011,34,490	797,12,482	1011,34,490
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	97.00%	100.00%	97.00%
	Percentage of shares (as a % of the total share capital of the company)	39.92%	52.21%	50.65%	39.92%	50.65%
B	INVESTOR COMPLAINTS					3 months ended September 30, 2013
	Pending at the beginning of quarter					10
	Received during the quarter					82
	Disposed off during the quarter					87
	Remaining unresolved at the end of the quarter					5

Statement of Assets and Liabilities as per Clause 41 of the Listing Agreement

(Rupees in lacs)

Sr.no.	Particulars	Half year ended September 30, 2013	Year ended March 31, 2013
		Unaudited (1)	Audited (3)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	a) Capital	3,994	3,994
	b) Reserves and Surplus	5,99,942	4,96,630
	Sub-total - Shareholders' funds	6,03,936	5,00,624
2	Non-current liabilities		
	a) Long-term liabilities	2,276	30,216
	b) Deferred tax liabilities (Net)	7,903	13,241
	c) Long-term provisions	3,439	3,016
	Sub-total - Non-current liabilities	13,618	46,473
3	Current liabilities		
	a) Trade payables	2,22,623	1,87,334
	b) Other current liabilities	1,50,268	88,764
	c) Short-term provisions	807	1,40,970
	Sub-total - Current liabilities	3,73,698	4,17,068
	TOTAL EQUITY AND LIABILITIES	9,91,252	9,64,165
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	2,84,283	3,13,307
	b) Long-term investments non-current	50,960	61,447
	c) Long-term loans and advances	71,061	78,006
	d) Other non-current assets	4,212	3,644
	Sub-total - Non-current assets	4,10,516	4,56,404
2	Current assets		
	a) Current investments	3,38,704	3,00,936
	b) Inventories	63,957	63,676
	c) Trade receivables	87,030	66,500
	d) Cash and cash equivalents	23,607	18,104
	e) Short-term loans and advances	63,939	55,355
	f) Other current assets	3,499	3,190
	Sub-total - Current assets	5,80,736	5,07,761
	TOTAL -ASSETS	9,91,252	9,64,165

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Notes:-

- 1 The above results for the quarter and half year ended September 30, 2013 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors ("Board") in their respective meetings held on Wednesday, October 23, 2013
- 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 During the quarter under review, pursuant to the Scheme of Arrangement (the Scheme) for amalgamation of Hero Investments Private Limited (HIPL) with the Company, the Company allotted 86,531,210 shares of Rs. 2 each to the shareholders of HIPL as on the record date. Consequent to the allotment in pursuance of the above scheme, the promoters shareholding is 39.92% and the public shareholding is 60.08%.
- 4 In line with Notification No. G.S.R. 378 (E) dated May 11, 2011 issued by The Ministry of Corporate Affairs, Government of India, the exchange differences arising after April 1, 2007 on reporting of long term foreign currency monetary items at rates at end of quarter compared to those at which they were initially recorded, or reported in previous financial statements, in so far as they relate to the acquisition of a depreciable capital asset, have been added to or deducted from the cost of the asset and shall be depreciated over the balance useful life of the asset.
- 5 Previous period/year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 6 The above results of the Company are available on the Company's website www.heromotocorp.com and also on www.bseindia.com and www.nseindia.com

For and on behalf of the board

BRIJMOHAN LALL MUNJAL
Chairman

New Delhi
October 23, 2013

Per our report attached
For Deloitte Haskins & Sells
Chartered Accountants

Vijay Agarwal
Partner
Membership No.- 94468

New Delhi
Dated:- October 23, 2013