



HERO MOTOCORP LIMITED

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

Statement of Standalone Financial Results for the quarter and year ended March 31, 2014 and Consolidated Financial Results for the year ended March 31, 2014

(Rupees in lacs)

| Part-I | Standalone | | | | | Consolidated | |
|--------|---|---------------------------------|------------------------------|------------------------------|---------------------------|---------------------------|------------------|
| | Quarter ended March 31, 2014 | Quarter ended December 31, 2013 | Quarter ended March 31, 2013 | Year ended March 31, 2014 | Year ended March 31, 2013 | Year ended March 31, 2014 | |
| S. No. | Particulars | Audited (refer note 8 below) | Unaudited | Audited (refer note 8 below) | Audited | Audited | |
| | | (1) | (2) | (3) | (4) | (5) | |
| | No. of Two wheelers sold | 15,89,462 | 16,80,940 | 15,27,351 | 62,45,960 | 60,75,583 | 62,45,960 |
| 1 | Income from Operations | | | | | | |
| | (Net of excise duty) | 6,45,570 | 6,84,591 | 6,07,247 | 25,12,491 | 23,58,274 | 25,12,491 |
| | (b)Other Operating Income | 5,726 | 3,087 | 7,328 | 15,056 | 18,537 | 15,056 |
| | Total Income from operations (net) | 6,51,296 | 6,87,678 | 6,14,575 | 25,27,547 | 23,76,811 | 25,27,547 |
| 2 | Expenses | | | | | | |
| | [a] Cost of materials consumed | 4,65,809 | 4,97,867 | 4,41,554 | 18,22,153 | 17,36,486 | 18,22,153 |
| | goods and work-in-progress | 2,172 | 2,027 | 2,398 | 836 | 3,280 | 836 |
| | [c] Employees benefits expenses | 23,569 | 24,386 | 22,590 | 93,004 | 82,092 | 93,035 |
| | expenses | 27,284 | 27,324 | 26,553 | 1,10,737 | 1,14,175 | 1,10,737 |
| | [e] Other expenses | 70,329 | 73,601 | 63,055 | 2,57,548 | 2,26,505 | 2,57,613 |
| | Total Expenses | 5,89,163 | 6,25,205 | 5,56,150 | 22,84,278 | 21,62,538 | 22,84,374 |
| 3 | Income, Finance cost (1-2) | 62,133 | 62,473 | 58,425 | 2,43,269 | 2,14,273 | 2,43,173 |

| | | | | | | | |
|----|---|---------------|---------------|---------------|-----------------|-----------------|-----------------|
| 4 | Other Income | 12,298 | 9,568 | 10,451 | 44,638 | 39,838 | 44,419 |
| 5 | Profit before finance costs (3+4) | 74,431 | 72,041 | 68,876 | 2,87,907 | 2,54,111 | 2,87,592 |
| 6 | Finance costs | 293 | 298 | 307 | 1,182 | 1,191 | 1,182 |
| 7 | Profit before tax (5-6) | 74,138 | 71,743 | 68,569 | 2,86,725 | 2,52,920 | 2,86,410 |
| 8 | Tax expense | 18,695 | 19,277 | 11,146 | 75,817 | 41,104 | 75,817 |
| 9 | Profit for the year before share of profit/(loss) of associates and minority | 55,443 | 52,466 | 57,423 | 2,10,908 | 2,11,816 | 2,10,593 |
| 10 | Share of profit/(loss) of associates | | | | | | (362) |
| 11 | Minority Interest | | | | | | 35 |
| 12 | Net Profit after taxes, minority interest and share of profit/(loss) of associates | | | | | | 2,10,266 |
| 13 | 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 |
| 14 | Reserves excluding Revaluation | | | | 5,55,993 | 4,96,630 | 5,58,270 |
| 15 | Basic and diluted earnings per share face value Rs. 2/- each (In Rupees) | 27.76 | 26.27 | 28.75 | 105.61 | 106.07 | 105.29 |

HERO MOTOCORP LIMITED

Part-II

| Select information for the quarter and year ended March 31, 2014 of the Company | | | | | | |
|---|---|--|---|---|--|---|
| Particulars | | Quarter ended March 31, 2014 | Quarter ended December 31, 2013 | Quarter ended March 31, 2013 | Year ended March 31, 2014 | Year ended March 31, 2013 |
| A PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding -Number of shares holding) | (Rs. 2.00 per share) 1199,75,018 60.08% | (Rs. 2.00 per share) 1199,75,018 60.08% | (Rs. 2.00 per share) 954,28,010 47.79% | (Rs. 2.00 per share) 1199,75,018 60.08% | (Rs. 2.00 per share) 954,28,010 47.79% |
| 2 | shareholding | | | | | |
| | a)Pledged/encumbered Number of shares shareholding of promoter and promoter group) | NIL - | NIL - | NIL - | NIL - | NIL - |
| | Percentage of shares (as a % of the total share capital of the company) | - | - | - | - | - |
| | b)Non-encumbered Number of shares shareholding of promoter and promoter group) | 797,12,482 100.00% | 797,12,482 100.00% | 1042,59,490 100.00% | 797,12,482 100.00% | 1042,59,490 100.00% |
| | Percentage of shares (as a % of the total share capital of the company) | 39.92% | 39.92% | 52.21% | 39.92% | 52.21% |
| B INVESTOR COMPLAINTS | | 3 months ended March 31, 2014 | | | | |
| | Pending at the beginning of quarter | 1 | | | | |
| | Received during the quarter | 71 | | | | |
| | Disposed off during the quarter | 67 | | | | |
| | the quarter | 5 | | | | |

HERO MOTOCORP LIMITED

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

(Rupees in lacs)

| Sr.no . | Particulars | Standalone | | Consolidated |
|------------|--|------------------|-----------------|------------------|
| | | As at | As at | As at |
| | | March 31, 2014 | March 31, 2013 | March 31, 2014 |
| | | Audited (1) | Audited (2) | Audited (3) |
| A | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' Funds: | | | |
| | a) Capital | 3,994 | 3,994 | 3,994 |
| | b) Reserves and Surplus | 5,55,993 | 4,96,630 | 5,58,270 |
| | Sub-total - Shareholders' funds | 5,59,987 | 5,00,624 | 5,62,264 |
| 2 | Minority interest | | | 85 |
| 3 | Non-current liabilities | | | |
| | a) Long-term liabilities | 2,445 | 30,216 | 2,445 |
| | b) Deferred tax liabilities (Net) | - | 13,241 | - |
| | c) Long-term provisions | 4,998 | 3,016 | 5,002 |
| | Sub-total - Non-current liabilities | 7,443 | 46,473 | 7,447 |
| 4 | Current liabilities | | | |
| | a) Trade payables | 2,29,059 | 1,87,334 | 2,29,101 |
| | b) Other current liabilities | 58,808 | 88,764 | 58,819 |
| | c) Short-term provisions | 1,54,433 | 1,40,970 | 1,54,442 |
| | Sub-total - Current liabilities | 4,42,300 | 4,17,068 | 4,42,362 |
| | TOTAL EQUITY AND LIABILITIES | 10,09,730 | 9,64,165 | 10,12,158 |
| B | ASSETS | | | |
| 1 | Non-current assets | | | |
| | a) Fixed assets | 3,09,736 | 3,13,307 | 3,10,203 |

| | | | |
|---------------------------------------|------------------|-----------------|------------------|
| b) Long-term investments non-current | 81,288 | 61,447 | 83,005 |
| c) Deferred tax assets (Net) | 10,598 | - | 10,598 |
| d) Long-term loans and advances | 47,739 | 78,006 | 47,743 |
| e) Other non-current assets | 4,781 | 3,644 | 4,781 |
| Sub-total - Non-current assets | 4,54,142 | 4,56,404 | 4,56,330 |
| 2 Current assets | | | |
| a) Current investments | 3,27,589 | 3,00,936 | 3,27,589 |
| b) Inventories | 66,955 | 63,676 | 66,955 |
| c) Trade receivables | 92,058 | 66,500 | 92,058 |
| d) Cash and cash equivalents | 11,750 | 18,104 | 11,983 |
| e) Short-term loans and advances | 55,031 | 55,355 | 55,038 |
| f) Other current assets | 2,205 | 3,190 | 2,205 |
| Sub-total - Current assets | 5,55,588 | 5,07,761 | 5,55,828 |
| TOTAL -ASSETS | 10,09,730 | 9,64,165 | 10,12,158 |

HERO MOTOCORP LIMITED

Notes:-

1 The above financial results for the fourth quarter and year ended March 31, 2014 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors ("Board") in their respective meetings held on Tuesday, May 27, 2014 and Wednesday, May 28, 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 Board at its meeting held on May 28, 2014 considered and recommended a proposed dividend @ 3250 % i.e. Rs. 65 per equity share of Rs. 2/- each for the financial year 2013-14. The dates of Book closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.

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 Provision for tax includes current tax (net of MAT credit utilised of Rs. 19637 lacs), deferred tax and MAT credit relating to earlier years of Rs. 2802 lacs.

6 During the year, the Company has invested Rs. 15144 lacs and Rs. 180 lacs as part of capital contribution in the wholly owned subsidiary HMCL (NA) Inc. and a subsidiary HMC MM Auto Ltd. The subsidiaries would act towards furtherance of business interest of the Company.

7 Previous period/year figures have been regrouped/ reclassified wherever necessary, to make them comparable. Current year figures have been arrived at after giving effect to the Scheme of Amalgamation of Hero Investments Private Limited (HIPL) and includes figures of operation of HIPL and thus are not comparable with the figures for previous year.

This being the first year of preparation of consolidated financial results, there are no comparative figures for the previous year.

8 The figures of the last quarter are the balancing figures between the audited figures in respect of full year and the unaudited published figures up to the third quarter ended December 31.

9 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

May 28, 2014