

RESULTS OF POSTAL BALLOT INCLUDING EVOTING

Result of the voting conducted through Postal Ballot including e-voting on the Special Resolutions passed under Section 110 of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) for **Increase in Shareholding limit for Foreign Institutional Investors (FIIs) from 40% upto an aggregate limit of 49% of the paid-up equity share capital of the Company and Approval of Employees Incentive Scheme 2014.**

The Company had appointed Mr. Arvind Kohli, Proprietor, M/s. Arvind Kohli & Associates, Company Secretaries, (C.P. No. 2818), as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. Mr. Arvind Kohli has submitted his report dated September 22, 2014 to the Company.

The details of Special Resolutions passed by Postal ballot including e-voting are as under:

1. **Result of Postal Ballot for Increase in Shareholding limit for Foreign Institutional Investors (FIIs) from 40% upto an aggregate limit of 49% of the paid-up equity share capital of the Company**

Resolution required	Special
Mode of Voting Postal Ballot	e-voting
Date of Postal Ballot Notice	Tuesday, August 5, 2014
Cut off date for reckoning voting rights	Friday, August 8, 2014 EOD
Date of Dispatch of Notice	Tuesday, August 19, 2014
Total No. of shareholders on record date	62753

Total No. of shareholders to whom Postal Ballot Form(s) were sent: **62753**

	Particulars			Total
		Physical	Electronic	
a)	Total postal ballot forms received	500	572	1072
b)	Total number of votes casted	38174294	104999187	143173481
c)	Less: Invalid no. of votes casted	5381	305017	310398
d)	Valid no. of votes casted (Net)	38168913	104694170	142863083
e)	Total no. of votes with assent for the Resolution	38167228	104542232	142709460
f)	Total no. of votes with dissent for the Resolution	1685	151938	153623

%age of total votes casted in favour of Resolution: 99.89

%age of total votes casted against Resolution: 0.11




Details of the voting result as per clause 35A of the Listing Agreement in respect of Resolution passed for

Resolution No. 1	Increase in Shareholding limit for Foreign Institutional Investors (FIIs) from 40% upto an aggregate limit of 49% of the paid-up equity share capital of the Company						
Type	Special Resolution						
Mode of Voting	Postal Ballot including E-voting						
Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares = [(2)/(1)]*100	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled = [(4)/(2)]*100	% of Votes against on votes polled = [(5)/(2)]*100
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
E-VOTING							
Promoter and Promoter Group	79712482	79712482	100	79712482	0	100	0
Public - Institutional Holders**	84632220	56741136	67.0444	56591832	149304	99.7368	0.2631
Public- Others	35342798	6409465	18.1351	6405146	4319	99.9326	0.0673
Total	199687500	142863083	71.5433	142709460	153623	99.8925	0.1075

* Under this column, the valid votes polled are mentioned.

**Includes Body Corporates

The Number of votes polled in favour of the Special Resolution is 142709460 (99.89 % of the total valid votes). Thus the Special Resolution has, therefore, been approved by the shareholders with the REQUISITE MAJORITY.

2. Result of Postal Ballot for Approval of Employees Incentive Scheme 2014

Resolution required	Special
Mode of Voting	Postal Ballot
Date of Postal Ballot Notice	Tuesday, August 5, 2014
Record date for reckoning voting rights	Friday, August 8, 2014 EOD
Date of Dispatch of Notice	Tuesday, August 19, 2014
Total No. of shareholders on record date	62753




Total No. of shareholders to whom Postal Ballot Form(s) were sent: **62753**

	Particulars			Total
		Physical	Electronic	
a)	Total postal ballot forms received	500	572	1072
b)	Total number of votes casted	38174294	104999187	143173481
c)	Less: Invalid no. of votes casted	2951	720303	723254
d)	Valid no. of votes casted (Net)	38171343	104278884	142450227
e)	Total no. of votes with assent for the Resolution	33902415	83685993	117588408
f)	Total no. of votes with dissent for the Resolution	4268928	20592891	24861819

%age of total votes casted in favour of Resolution: 82.5

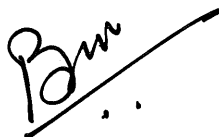
%age of total votes casted against Resolution: 17.45

Details of the voting result as per clause 35A of the listing Agreement in respect of Resolution passed for

Resolution No. 2	Approval of Employees Incentive Scheme 2014						
Type	Special Resolution						
Mode of Voting	Postal Ballot including E-voting						
Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares = [(2)/(1)] * 100	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled = [(4)/(2)] * 100	% of Votes against on votes polled = [(5)/(2)] * 100
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
E-VOTING							
Promoter and Promoter Group	79712482	79712482	100	79712482	0	100	0
Public - Institutional Holders**	84632220	56328435	66.5567	31473794	24854641	55.8754	44.1245
Public- Others	35342798	6409310	18.1347	6402132	7178	99.888	0.1119
Total	199687500	142450227	71.3366	117588408	24861819	82.5470	17.4530

* Under this column, the valid votes polled are mentioned.

**Includes Body Corporates




The Number of votes polled in favour of the Special Resolution is 117588408 (82.55 % of the total valid votes). Thus, the Special Resolution has, therefore, been approved by the shareholders with the REQUISITE MAJORITY.

For Hero MotoCorp Ltd.



Mr. Brijmohan Lall Munjal
Chairman
DIN: 0004134



New Delhi
September 22, 2014