



PAWAN MUNJAL ELEVATED TO THE POSITION OF CHAIRMAN OF HERO MOTOCORP

DR. BRIJMOHAN LALL BECOMES CHAIRMAN EMERITUS

New Delhi, June 1, 2015: Hero MotoCorp Ltd (HMCL), the world's largest two-wheeler manufacturer, today saw the passing of baton with **Mr. Pawan Munjal being appointed as the new Chairman of Hero MotoCorp.** The company's Board today unanimously approved his appointment as the Chairman, Managing Director & CEO of Hero MotoCorp.

The Board took up this matter during its meeting today as per the desire expressed by Dr. Brijmohan Lall to relinquish his duties as the Executive Chairman of the company. While accepting his offer, the Board requested him to continue to be the guide and mentor of the company in the form of Chairman Emeritus, which he accepted. Dr. Brijmohan Lall will continue to be part of the Board as a non-executive Director.

Dr. Brijmohan Lall has been the Chairman of Hero MotoCorp since its inception in 1984.

With this transition, the top leadership succession plan, which was initiated in August last year with the elevation of Mr. Pawan Munjal as Vice Chairman, has come to its logical conclusion.

Under the leadership of Mr. Pawan Munjal, Hero has remained the world's largest two-wheeler manufacturer in terms of unit volumes sold in a calendar year by a single company since 2001 – the year he took over as the MD & CEO.

Pawan Munjal has consistently demonstrated his visionary leadership to emerge as one of India's highly-respected business leaders. Even in a highly-competitive and volatile market, he has guided Hero MotoCorp to not just consolidate its leadership status, but also expand its global footprint across continents.

Hero MotoCorp continues to command well over 50 per cent share in the domestic motorcycle market in India. The company sold record 6.63 million units two-wheelers in the financial year 2015 (Apr 2014-March 31 2015) – its highest-ever annual sales.

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