

March 30, 2016

To

BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai- 400001

National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G
BandraKurla Complex, Bandra (E)
Mumbai - 400051

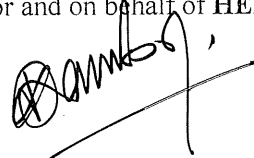
Subject: Joint Venture in Colombia

Dear Sir/Madam:

Hero MotoCorp Limited (the "**Company**") through its wholly owned subsidiary, HMCL Netherlands B.V. ("**HMCL BV**"), entered into a joint venture agreement in 2014 (as subsequently amended from time to time) and certain ancillary agreements (collectively the "**Transaction Documents**"), *inter alia*, for sale, distribution and marketing of the Company's products in Colombia. The joint venture is being implemented through a joint venture company incorporated in Colombia (the "**JVC**"). In terms of the Transaction Documents, the equity interests of the shareholders in the JVC have been re-aligned whereby the Company (through HMCL BV) is holding 51% (Fifty One percent) of equity interest in the JVC and the remaining 49% (Forty Nine percent) of equity interest in the JVC is being held by Woven Holdings LLC (a company incorporated in accordance with the laws of State of Delaware, U.S.A.).

Kindly take the above on record.

For and on behalf of **HERO MOTOCORP LIMITED**



Ilam C. Kamboj
Asso. V.P.-Legal & Company Secretary

Hero MotoCorp Ltd.

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