

October 31, 2017

National Stock Exchange of India Ltd.,

Exchange Plaza, Plot C/1, G Block
Bandra Kurla Complex, Bandra (E),
MUMBAI - 400 051
Scrip Code: HEROMOTOCO

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001
Scrip Code: 500182

Sub: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Sub: Grant of Options/Restricted Stock Units (RSUs) to Employees.

Dear Sirs,

The Nomination and Remuneration Committee at its meeting held on October 31, 2017 has approved the following:

- 1) 29,800 Stock Options at an exercise price of Rs. 2818/- per option, vesting in four years in the ratio of 20:20:30:30 in four instalments as per ESOP Plan 2017 and
- 2) 15,769 RSUs (units) at face value of Rs. 2/- per unit vesting in three years in the ratio of 30:30:40 in three instalments as per RSUs Plan 2017, under Employee Incentive Scheme 2014, to the certain eligible employees of the Company being convertible into one equity share of the Company upon vesting subject to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time and the terms of the Employee's Incentive Scheme 2014.

The vesting of the aforesaid Options and RSUs shall commence from the end of first year, from the date of grant. The aforesaid Options/ RSUs can be exercised within seven years from the date of grant, subject to vesting thereof.

Kindly take the same on record.

Thanking you.

For Hero MotoCorp Ltd.


(Neerja Sharma)
Company Secretary



Hero MotoCorp Ltd.

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