

March 26, 2019

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

Re.: Grant of Options to Employees

Dear Sirs,

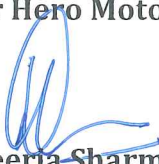
The Nomination and Remuneration Committee of the Company at its meeting held on March 25, 2019 has approved grant of 1,25,000 stock options at an exercise price of Rs. 2,033/- per option, vesting in four years in the ratio of 20:20:30:30 in four instalments as per ESOP Plan 2018 to certain eligible employees of the Company. The stock options are convertible into one equity share of the Company each upon vesting, subject to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time and in terms of the Employee Incentive Scheme 2014.

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

Kindly take the same on records.

Thanking you,

For Hero MotoCorp Ltd.

A handwritten signature in blue ink, appearing to read 'Neerja Sharma', is written over a circular stamp.

(Neerja Sharma)

Company Secretary & Chief Compliance Officer

A small, stylized blue mark or signature element at the end of the line.