

Date: 09.08.2015

The Board of Directors
Hero Cycles Limited
Hero Nagar T Road,
Ludhiana, Punjab

Sub: Resignation from Directorship

Dear Sir,

I, Ritu Goyal, do hereby resign from the office of Director of the Company
w.e.f. 16th August, 2015 due to some unavoidable circumstances.

Thanks and Regards,

Yours Faithfully,



Ritu Goyal

DIN - 05180676

Received by Hanel

On 10/08/2015

Name: *M. Goyal*
Bhanat Goyal
Company Secretary
Mem. No. 4641
721, Sector - 4,
Panchkula - Haryana.

