

Dated : December 20, 2016

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (West),
Mumbai - 400 051

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Ref: Disclosure under Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Pursuant to Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as 'SEBI (SAST), 2011') I, Vikram Lal, one of the promoters of Eicher Motors Limited ('EML') wishes to inform you that I propose to acquire 27,28,463 shares of EML on December 26, 2016 or thereafter by way of an off market transfer of shares from Eicher Goodearth Trust ('Trust') to myself, being one of the beneficiaries of the Trust.

This transfer would be an inter-se transfer between promoters named as promoters in the shareholding pattern of EML for not less than three years. In this connection, please find enclosed the disclosure as per regulation 10(5) of the SEBI (SAST), 2011.

Request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,



Vikram Lal

Encl: As above.

Cc:
Eicher Motors Limited
3rd Floor- Select Citywalk
A-3 District Centre, Saket
New Delhi - 110 017

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Eicher Motors Limited
2.	Name of the acquirer(s)	Mr. Vikram Lal
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Eicher Goodearth Trust
	b. Proposed date of acquisition	December 26, 2016 or thereafter
	c. Number of shares to be acquired from each person mentioned in 4(a) above	27,28,463
	d. Total shares to be acquired as % of share capital of TC	10.03%
	e. Price at which shares are proposed to be acquired	Not Applicable. This is a contribution of shares from one promoter to another.
	f. Rationale, if any, for the proposed transfer	-
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 23,491.63
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by	Yes. This is a contribution of shares from one promoter to another. No Price will be paid.

	more than 25% of the price computed in point 6 or point 7 as applicable.																					
9.	<p>i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p>	Yes																				
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes																				
11.	Shareholding details	<table><tr><th colspan="2">Before the proposed transaction</th><th colspan="2">After the proposed transaction</th></tr><tr><th>No. of shares /voting Rights</th><th>% w.r.t total share capital of TC</th><th>No. of shares /voting rights</th><th>% w.r.t total share capital of TC</th></tr><tr><td>- Acquirer(Mr. Vikram Lal)</td><td>22,450 As per annexure A</td><td>27,50,913 As per annexure A</td><td>10.11% As per annexure A</td></tr><tr><td>- PACs (other than sellers){*}</td><td></td><td></td><td></td></tr><tr><td>- Seller (s) –Eicher Goodearth Trust</td><td>27,28,463</td><td>Nil</td><td>Nil</td></tr></table>	Before the proposed transaction		After the proposed transaction		No. of shares /voting Rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC	- Acquirer(Mr. Vikram Lal)	22,450 As per annexure A	27,50,913 As per annexure A	10.11% As per annexure A	- PACs (other than sellers){*}				- Seller (s) –Eicher Goodearth Trust	27,28,463	Nil	Nil
Before the proposed transaction		After the proposed transaction																				
No. of shares /voting Rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC																			
- Acquirer(Mr. Vikram Lal)	22,450 As per annexure A	27,50,913 As per annexure A	10.11% As per annexure A																			
- PACs (other than sellers){*}																						
- Seller (s) –Eicher Goodearth Trust	27,28,463	Nil	Nil																			

* The transfer is inter-se transfer between promoters, the shareholding of the Promoter in the Target Company will not change.

Signature of the acquirer



Vikram Lal

Place: New Delhi

Date: December 20, 2016

Shareholding details of Person Acting in Concern (other than the seller)

Name of Acquirer and Persons Acting In Concert (PAC)	Before acquisition of shares		After acquisition of shares	
	No. of shares	% of Paid-up Capital	No. of shares	% of Paid-up Capital
<u>Acquirer:</u> VIKRAM LAL (Acquiring from Eicher Goodearth Trust)	22450	0.08	2750913	10.11
THE SIMRAN SIDDHARTHA TARA BENEFIT TRUST, TRUSTEE - VIKRAM LAL* (Acquiring from Mrs. Anita Lal)	6799828	25.00	9279735	34.12
Sub-Total (A)	6822278	25.08	12030648	44.23
<u>PAC:</u>				
RUKMANI JOSHI	305757	1.12	305757	1.12
SIMRAN LAL	315241	1.16	315241	1.16
TARA LAL	314994	1.16	314994	1.16
SIDDHARTHA LAL	294694	1.08	294694	1.08
EICHER GOODEARTH PVT. LTD.	15143	0.06	15143	0.06
THE BRINDA LAL TRUST, TRUSTEE- VIKRAM LAL	485707	1.79	485707	1.79
Sub-Total (B)	1731536	6.37	1731536	6.37
Total (A+B)	8553814	31.45	13762184	50.60
<u>(C) Shareholding of the Seller</u>				
EICHER GOODEARTH TRUST, TRUSTEE- VIKRAM LAL- (Transferring shares to Vikram Lal)	2728463	10.03	NIL	NIL
ANITA LAL - (Transferring shares to The Simran Siddhartha Tara Benefit Trust)	2479907	9.12	NIL	NIL
Sub-Total (C)	5208370	19.15	NIL	NIL
Total (A+B+C)	13762184	50.60	13762184	50.60

*Separate intimation is being filed by The Simran Siddhartha Tara Benefit Trust u/r 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of acquisition under Regulation 10(1)(a) of said regulations.

Note:

The acquirer(s) and seller(s) are part of the promoter group. The aggregate shareholding of the promoter group prior to and after the transfer shall remain unchanged at 1,37,62,184 shares constituting 50.60% of the total capital.



Vikram Lal
(Acquirer)

December 20, 2016
New Delhi