

Ref. NS: SEC
30th December, 2015

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400001

The Secretary
National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd Floor
Plot No.3-1."G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East),
Mumbai - 400 051

Dear Sirs,

Sub.: Disclosure of details of acquisition of shares of the Target company to Target company and the exchanges in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations")

The Company has sold 6,52,71,407 shares representing 20.19% of the paid-up share capital of Mahindra CIE Automotive Limited (Mahindra CIE) to Mahindra Vehicle Manufacturers Limited, a wholly owned subsidiary of the Company, pursuant to an inter-se Transfer of Shares amongst Qualifying Persons.

There is no change in the percentage of Promoter and Promoter Group shareholding in Mahindra CIE after the aforesaid transfer and it stands at 74.79% of the paid up share capital of Mahindra CIE.

The aforesaid transfer falls under the exemption provided under Regulation 10(1)(a)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The disclosure as required under Regulation 29(2) of the Regulations in respect of the transaction is enclosed herewith.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Mahindra & Mahindra Limited



Narayan Shankar
Company Secretary

Encl: a/a

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations")

Name of the Target Company (TC)	Mahindra CIE Automotive Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mahindra & Mahindra Limited ("M&M") - Seller # PAC with M&M: Prudential Management & Services Private Limited (PMSL)#		
Whether the acquirer belongs to Promoter/Promoter group	Promoter		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC(**)
Before the disposal under consideration, holding of :			
a) Shares carrying voting rights			
1. Mahindra & Mahindra Limited	6,52,71,407	20.19	20.19
2. Prudential Management & Services Pvt. Ltd.	47,84,068	1.48	1.48
Sub-total	7,00,55,475	21.67	21.67
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	7,00,55,475	21.67	21.67



Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
Mahindra & Mahindra Limited - Seller	6,52,71,407	20.19	20.19
b) VRs acquired/sold otherwise than by shares	-	-	-
c) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/ released by the acquirer	-	-	-
e) Total (a+b+c+/- d)	6,52,71,407	20.19	20.19
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights			
1. Mahindra & Mahindra Limited	0	0.00	0.00
2. Prudential Management & Services Pvt. Ltd.	47,84,068	1.48	1.48
Sub-total	47,84,068	47,84,068	1.48
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	47,84,068	47,84,068	1.48
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Inter-se transfer of shares amongst M&M and Mahindra Vehicle Manufacturers Limited - wholly owned subsidiary of M&M, pursuant to Regulation 10(1)(a)(iii) of SEBI SAST Regulations.		
Date of acquisition/ sale of shares / VR or date of receipt of intimation of	30 th December, 2015		



allotment of shares, whichever is applicable	
Equity share capital / total voting capital of the TC before the said acquisition/ sale	32,33,36,048 Equity Shares of Rs.10 each (as on 30 th December, 2015) 32,32,52,245 Equity Shares of Rs. 10 each as of 30 th September, 2015
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	32,33,36,048 Equity Shares of Rs.10 each (as on 30 th December, 2015) 32,32,52,245 Equity Shares of Rs. 10 each as of 30 th September, 2015
Total diluted share/voting capital of the TC after the said acquisition	32,33,36,048 Equity Shares of Rs.10 each (as on 30 th December, 2015) 32,32,52,245 Equity Shares of Rs. 10 each as of 30 th September, 2015

Mahindra & Mahindra Limited (M&M) and Participaciones Internacionales Autometal, DOS S.L (PIA Dos) are Promoters of Mahindra CIE Automotive Limited (Mahindra CIE). However, M&M and PIA Dos are not acting in concert with each other with regard to Mahindra CIE. Besides the above, Prudential Management and Services Private Limited (PMSL) is also a part of the Promoter Group of Mahindra CIE and is Person Acting in Concert (PAC) with M&M.

Upon inter se transfer of shares by M&M to Mahindra Vehicle Manufacturers Limited (MVML), a wholly owned subsidiary of M&M, MVML has become a Promoter of Mahindra CIE alongwith PIA Dos. PMSL is PAC with MVML.

(**) Diluted share/voting capital does not include ESOPS granted.

For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Place: Mumbai

Date: 30th December, 2015

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.