Hindustan Motors

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Hindustan Motors Limited
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February 6, 2014

1 The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051
(Company Code : HINDMOTORS)

2 Corporate Relationship Dept.
BSE Limited
1st floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001
(Company Code : 500500)

3 The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata – 700 001
(Company Code : 1000012)

Dear Sir

Re: Outcome of Board Meeting held on 6th February, 2014

The Board of Directors of the Company at its meeting held today has, inter alia, approved the followings:-

a. Acceptance of resignation of Shri Naresh Chandra with effect from 6th February, 2014 and accordingly, Shri Naresh Chandra ceased to be a Director of the Company with effect from 6th February, 2014.
b. Appointment of Shri Sanjay Basu and Shri Raj Kamal Johri as Additional Directors of the Company.
c. Appointment of Shri A. Sankaranarayanan as Chairman of Audit Committee.
d. Subject to approval of lenders and other necessary approvals as may be required, divestment of Chennai Car Plant of the Company at Adigathur, Kadambathur in the District Tiruvallur in the State of Tamil Nadu to Hindustan Motor Finance Corporation Limited based on valuation reports of Independent Valuers, Senthil Associates, Chennai and C. R. Narayana Rao LLP, Chennai as well as fairness opinion by Merchant Banker, VC Corporate Advisors Pvt. Limited, Kolkata.

This is for your information and record.

Yours faithfully
For Hindustan Motors Limited

Yogesh Goenka
Chief Financial Officer and
Company Secretary