Hindustan Motors
Registered Office :
Hindustan Motors Limited
Birla Building, 14th Floor
9/1, R. N. Mukherjee Road
Kolkata - 700 001
T +91 033 22420932 (D) F +91 033 22480055
T +91 033 30573700 hmcosecy@hindmotor.com
T +91 033 30410900 www.hindmotor.com

February 09, 2013

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 Sirs

Re: Outcome of Board Meeting held on 9th February, 2013

A. Scheme of Arrangement

Consequent to the issue of circular no.CIR/CFD/DIL/5/2013 dated 4th February, 2013 by Securities and Exchange Board of India, the Board of Directors of Hindustan Motors Limited ("HML"), based on recommendation of the Audit Committee of Directors after considering the entitlement ratio of shares in consideration of demerger, have reviewed and again approved at their meeting held today, the Scheme of Arrangement between HML and Hindustan Motor Finance Corporation Limited ("HMFCL") and their respective shareholders providing for demerger of the Chennai Car Plant ("Demerged Undertaking") of HML to HMFCL from 1st April, 2012 ("the Appointed Date").

HMFCL is a wholly owned (100%) subsidiary of HML with HML and its nominees holding all the existing Equity Shares issued by HMFCL.

The remaining business and interests of HML will continue to belong to and be managed by HML.

In consideration of the demerger, HMFCL will issue and allot to the shareholders of HML, 1 (one) Equity Share of Rs.5/- each in HMFCL credited as fully paid up for every 13 (thirteen) Equity Shares of Rs.5/- each fully paid-up held by them in the capital of HML.

No fractional shares shall be issued by HMFCL in respect of the fractional entitlements, if any, to which the members of HML may be entitled on issue and allotment of Equity Shares in HMFCL as above. Such fractional entitlements shall be consolidated and allotted to officer(s) of HMFCL for sale in the market and the net sale proceeds shall be distributed to the members of HML in proportion to their fractional entitlements.

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The Scheme is subject to and conditional upon the requisite approvals being received therefor, including approval of shareholders and sanction of the Hon'ble High Court at Calcutta pursuant to Sections 391 and 394 of the Companies Act, 1956. Accordingly, the Scheme although operative from the Appointed Date shall come into effect on the Effective Date, being the date or last of the dates on which certified copies of the orders sanctioning the Scheme are filed by HML and HMFCL with the Registrar of Companies.

Copy of the Scheme will be submitted to you for approval under clause 24(f) of the listing agreement.

B. Extension of Financial Year

After taking into account the ongoing initiatives, the Board of Directors of the Company at its meeting held today also approved the extension of current financial year 2012-13 for a period of three months ending 30th June, 2013.

Thanking you,

Yours faithfully,
For Hindustan Motors Limited

Yogesh Goenka
Chief Financial Officer and
Company Secretary