Hindustan Motors

Hindustan Motors Limited
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January 31, 2012

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

Sub: Outcome of Board Meeting: (1) Issue of Equity Shares and Warrants on preferential basis (2) Resignation of Managing Director

We would like to inform you that the Board of Directors of the Company at its meeting held on 31st January, 2012 has resolved to issue:

1. Up to 1,18,00,000 Equity Shares of Rs 5 each fully paid up being up to 5% of the total paid up Equity Share capital of the Company as enhanced upon such issuance and allotment; together with

2. Up to 1,18,00,000 Warrants with each Warrant convertible at the option of the Warrant holders into one Equity Share of Rs 5 each fully paid up, at any time within a period of 18 months from the date of allotment of the Warrants

to the Promoter/Promoter Group of the Companies, on preferential basis and has further authorised Special Committee of Directors to, inter alia do the following acts in compliance of Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009:

(i) To fix the Relevant Date;
(ii) To fix and approve the issue price of Equity Shares and Warrants;
(iii) To decide and approve the persons of Promoter/Promoter Group to whom the Equity Shares and Warrants will be issued and allotted;
(iv) To fix the date for holding of the Extraordinary General Meeting of the Shareholders of the Company for obtaining approval for issue of Equity Shares and Warrants pursuant to Section 81(1A) of the Companies Act, 1956 and cause Notice to be issued to the members of the Company in this regard;
(v) To issue and allot the Equity Shares, Warrants and Equity Shares upon conversion of Warrants; and
(vi) To do all such acts, deeds and things necessary for the purpose of giving effect to this resolution.

The aforesaid issue of Equity Shares and Warrants is subject to approval of the Shareholders under the provisions of Section 81(1A) of the Companies Act, 1956 and other approvals and will be made in terms of Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable Rules / Regulations / Guidelines of Securities and Exchange Board of India and other regulatory authorities.

Further in terms of the requirement of Clause 30 of the Listing Agreement, we would like to inform you the Board of Directors of the Company at its meeting held on 31st January, 2012 has accepted the resignation of Mr. Manoj Jha as Managing Director of the Company and he ceased to be Managing Director of the Company with effect from the close of business hours on 31st January, 2012.

This is for your information and record and doing the needful.

Thanking you,

Yours faithfully
For Hindustan Motors Limited

Yogesh Goenka
Chief Financial Officer and
Company Secretary