Mahindra CIE

Mahindra CIE Automotive Ltd
Mahindra Towers, 1st Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018, India
Tel: +91 22 24901441
Fax: +91 22 24915890
www.mahindracie.com
mcie.investors@mahindra.com

13th December, 2014

1.	**National Stock Exchange of India Ltd.** Listing Department Exchange Plaza 5th Floor Plot No. C/1, G Block Bandra – Kurla Complex Bandra (East) Mumbai – 400 051 **NSE Scrip Code: MAHINDCIE**	2.	**BSE Limited** **Listing Department** **Phiroze Jeejeebhoy Towers** **Dalal Street** **Fort** **Mumbai – 400 001** **BSE Scrip Code: 532756**

Dear Sirs,

Subject: Outcome of the Board Meeting held on 12th December, 2014

We wish to inform you that the Board of Directors of the Company at its meeting held on 12th December, 2014, *inter-alia*, approved the following:

1. Issue and allotment of 1,25,035 Equity Shares of face value of Rs. 10/- pursuant to exercise of options by certain applicants under the Company's Employees' Stock Option Scheme. Consequent to the allotment the paid up capital of the Company has been increased from Rs. 933,326,510/- to Rs. 934,576,860.

2. Granting of 2,27,307 Employees Stock Options to the employees of Mahindra Ugine Steel Company Limited and Mahindra Composites Limited in lieu of the outstanding stock options held by such employees under their respective employee stock option schemes pursuant to the Integrated Scheme and Composites Scheme of Amalgamation becoming effective.

3. Appointment of Mr. Suhail A. Nathani (DIN: 01089938) as an Independent Director of the Company.

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4. Appointment of Mr. Jose Ramon Berecibar Mutiozabal (DIN: 06704914) as an Additional Director who shall be a non-executive, non-independent director of the Company.

This is for your information and records.

For Mahindra CIE Automotive Limited

Krishnan Shankar
Company Secretary & Head – Legal

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