

MAHINDRA VEHICLE MANUFACTURERS LIMITED
Registered Office: Mahindra Towers, P. K. Kurne Chowk, Worli,
Mumbai - 400018
Tel. No. (022) 24905619
CIN: U34100MH2007PLC171151

Ref. MVML: SEC
21st 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,

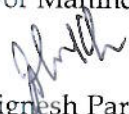
Sub: Intimation under Regulation 10(5) in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We are forwarding herewith intimation in the prescribed form under the captioned Regulations with respect to proposed acquisition of 20.19% of the equity shares of Mahindra CIE Automotive Limited by the Company from Mahindra & Mahindra Limited through inter-se transfer amongst Qualifying Persons.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Mahindra Vehicle Manufacturers Limited


Jignesh Parikh
Company Secretary

Encl: a/a

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Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Mahindra CIE Automotive Limited
2.	Name of the acquirer(s)	Mahindra Vehicle Manufacturers Limited ("MVML")
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	MVML is a wholly owned subsidiary of Mahindra & Mahindra Limited which is one of the Promoters of the Target Company
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mahindra & Mahindra Limited ("M&M")
	b. Proposed date of acquisition	On or after 30 th December, 2015
	c. Number of shares to be acquired from each person mentioned in 4(a) above	6,52,71,407
	d. Total shares to be acquired as % of share capital of TC	20.19%
	e. Price at which shares are proposed to be acquired	At or around the prevailing market price on the date of proposed acquisition in accordance with the applicable laws.
	f. Rationale, if any, for the proposed transfer	Inter-se Transfer
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs.259.41

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7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.		Not Applicable			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.		Acquisition price would not be higher by more than 25% of the price computed in point 6.			
9.	Declaration by the acquirer, that the transferor and transferee have complied/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)		We confirm that Transferor and Transferee have complied and will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997), as may be applicable.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		We confirm that all the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with.			
11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*) Acquirer : Mahindra Vehicle Manufacturers Limited ("MVML") [#] <u>PAC with MVML</u> Prudential Management & Services Private Limited [#]	0	0.00	6,52,71,407	20.19
			47,84,068	1.48	47,84,068	1.48
	b	Seller (s) – Mahindra & Mahindra Limited [#]	6,52,71,407	20.19	0.00	0.00
		Total (a+b)	7,00,55,475	21.67	7,00,55,475	21.67

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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 proposed acquisition of shares, Mahindra Vehicle Manufacturers Limited (MVML) will be Promoter of Mahindra CIE alongwith PIA Dos and PMSL would be PAC with MVML.

Note: The proposed transaction mentioned above is to be carried out at prevailing market price subject to material market movements and hence the transaction may not necessarily be consummated.

For Mahindra Vehicle Manufacturers Limited


Jignesh Parikh
Company Secretary

Date: 21st December, 2015
Place: Mumbai

Note:

(*) Shareholding of each entity may be shown separately and then collectively in a group. The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.