

ANNEXURE - 2

Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition/Sale

Name of the Target Company (TC)	Mahindra CIE Automotive Limited		
Name(s) of the ~~acquirer/~~ seller and ~~Persons Acting in Concert (PAC) with the acquirer~~	IVF Trustee Company Private Company Limited as a Sole Trustee of India Value Fund III – A. India Value Fund III- A holds the beneficial interest in the equity shares of the TC.		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the ~~acquisition/~~ disposal as follows	Number	% w.r.t. total share/voting capital, wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the ~~acquisition/~~ disposal under consideration, holding of:			
a) Shares carrying voting rights	17,919,704	5.55	5.55
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	17,919,704	5.55	5.55
Details of ~~acquisition/~~ sale			
a) Shares carrying voting rights ~~acquired/~~ sale	10,783,500	3.34	3.34
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d)	10,783,500	3.34	3.34
After the ~~acquisition/~~ sale, holding of acquirer ~~along with PACs~~ of:			
a) Shares carrying voting rights held	7,136,204	2.21	2.21
b) Shares in the nature of encumbrance (pledge/	-	-	-



lien/ non-disposal undertaking/ others)Shares pledged with the acquirer			
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	7,136,204	2.21	2.21
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).			
Sale in Open Market			
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable			
1. 16/01/2015 - 3,555,000 equity shares of Rs. 10 each and 1.10% w.r.t. total shareholding of TC 2. 16/01/2015 - 2,221,000 equity shares of Rs. 10 each and 0.69% w.r.t. total shareholding of TC 3. 19/01/2015 - 5,007,500 equity shares of Rs. 10 each and 1.55% w.r.t. total shareholding of TC			
Equity share capital / total voting capital of the TC before the said acquisition / sale	322,788,205 equity shares of Rs. 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	322,788,205 equity shares of Rs. 10 each		
Total diluted share/voting capital of the TC after the said acquisition / sale	322,788,205 equity shares of Rs. 10 each		

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Signature of the seller / Authorised Signatory

Place: Mumbai

Date: January 20, 2015