Hindustan Motors
Registered Office :
Hindustan Motors Limited
Birla Building, 14th Floor
9/1, R. N. Mukherjee Road
Kolkata - 700 001
T +91 033 22420932 (O) F +91 033 22480055
T +91 033 30573700 hmcosecy@hindmotor.com
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December 26, 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 Sir

Re: Outcome of Board Meeting held on 26th December, 2013

We would like to inform you that the Board of Directors of the Company at its meeting held today has, inter alia, approved the followings:-

a. Withdrawal of the petition filed before the Hon'ble High Court at Calcutta for sanction of Scheme of Arrangement between the Company and Hindustan Motor Finance Corporation Limited and their respective shareholders due to various developments and changes which have taken place without the Scheme having come into effect since its filing.

b. Entering into a working arrangement with Hindustan Motor Finance Corporation Limited (hereinafter referred to as "HMFCL"), subject to necessary approvals, if any, whereby HMFCL will be entitled to use and operate Chennai Car Plant of the Company at Adigathur, Kadambathur 631 023 Tiruvallur in the State of Tamil Nadu and to use its infrastructural facilities thereat.

c. Divesting of the whole or substantially the whole or part of Chennai Car Plant of the Company at Adigathur, Kadambathur in the District Tiruvallur in the State of Tamil Nadu which is engaged in the business of manufacture and trading of passenger vehicles like Cedia, Pajero, Pajero sport, Montero and Outlander brands of passenger Cars and spare parts of the same in technical collaboration with Mitsubishi Motors Corporation, Japan and also engaged in contract manufacturing of vehicles for Isuzu Motors India Private Limited as a going concern, subject to necessary approvals and consents of the shareholders, lenders, authorities and other concerned parties, in such manner and on such terms and conditions as may be mutually agreed between the Company and any interested party.

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d. Making reference to Board for Industrial and Financial Reconstruction under Section 15 of the Sick Industrial Companies (Special Provisions) Act, 1985(SICA) as the Company has, prima facie, become a sick industrial company within the meaning of Section 3(1)(o) of SICA as per the duly Audited Accounts of the Company for eighteen month period ended 30th September 2013, adopted at the Annual General Meeting of the Company held on 26th December, 2013,

We would also like to inform you that the Company has, today, received a letter from Dr. Anand C. Burman tendering his resignation from the Board of Directors of the Company with effect from 26th December, 2013. Accordingly, Dr. Anand C. Burman ceased to be a Director of the Company with effect from 26th December, 2013.

This is for your information and record.

Yours faithfully
for Hindustan Motors Limited

Yogesh Goenka
Chief Financial Officer and
Company Secretary