

December 12, 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.	Bombay Stock Exchange Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street Fort Mumbai – 400 001 BSE Scrip Code: MAHINDCIE
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Dear Sir / Madam,

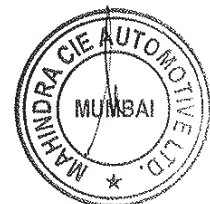
**Ref: Record Date for the scheme of amalgamation between Mahindra Hinoday Industries Limited, Mahindra UGINE Steel Company Limited, Mahindra Gears International Limited, Mahindra Investments (India) Private Limited, Participaciones Internacionales Autometal Tres, S.L. and Mahindra CIE Automotive Limited.**

**Summary synopsis of Scheme of Amalgamation giving details of share exchange ratio, treatment of fractional entitlements, etc**

The scheme of amalgamation between Mahindra Hinoday Industries Limited (“MHIL”), Mahindra UGINE Steel Company Limited (“MUSCO”), Mahindra Gears International Limited (“MGIL”), Mahindra Investments (India) Private Limited (“MIPL”) and Participaciones Internacionales Autometal Tres, S.L. (“PIA 3”) and the Company under Sections 391 – 394 and other relevant provisions of the Companies Act, 1956 was sanctioned by the Hon’ble Bombay High Court on October 31, 2014 and has become effective on December 10, 2014.

In terms of the Scheme, the equity shares of the Company will be issued to the shareholders of MHIL, MUSCO, MGIL, MIPL and PIA 3 as per the following ratios:

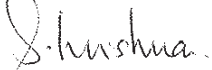
- (a) 110 equity shares of the face value of INR 10 each (credited as fully paid up) of the Company for every 100 equity shares of the face value of INR 10 each (credited as fully paid-up) held by each shareholder in MHIL;
- (b) 284 equity shares of the face value of INR 10 each (credited as fully paid up) of the Company for every 100 equity shares of the face value of INR 10 each (credited as fully paid-up) held by each shareholder in MUSCO;



- (c) 20 equity shares of the face value of INR 10 each (credited as fully paid up) of the Company for every 100 equity shares of the face value of EUR 1 each (credited as fully paid-up) held by each shareholder in MGIL;
- (d) 17 equity shares of the face value of INR 10 each (credited as fully paid up) of the Company for every 100 equity shares of the face value of INR 10 each (credited as fully paid-up) held by each shareholder in MIPL;
- (e) 105 equity shares of the face value of INR 10 each (credited as fully paid up) of the Company for every 100 equity shares of the face value of EUR 1 each (credited as fully paid-up) held by each shareholder in PIA 3.

No fractional shares will be issued by the Company. In case any shareholder's holding in any Transferor Company is such that the shareholder becomes entitled to a fraction of an equity share of the Company, the Company shall consolidate such fractions and issue consolidated equity shares to a trustee nominated by the Company in that behalf, who shall sell such shares and distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the shareholders respectively entitled to the same in proportion to their fractional entitlements.

For Mahindra CIE Automotive Limited



Krishnan Shankar

Company Secretary & Head - Legal

