

April 27, 2017

<b>BSE Limited</b> Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001.  <b>BSE Scrip Code: 532756</b>	<b>National Stock Exchange of India Limited</b> Corporate Relationship Department, Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.  <b>NSE Scrip Code: MAHINDCIE</b>
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Dear Sir/Madam,

**Sub: Amalgamation of wholly-owned subsidiaries with Mahindra CIE Automotive Limited**

We refer to our letter dated 12<sup>th</sup> December, 2016 whereby exchanges were informed about the approval of the Board of Directors of the Company to the Scheme of Amalgamation of Mahindra Forgings Global Limited ("MFGL") and Mahindra Forgings International Limited ("MFIL") with Mahindra CIE Automotive Limited ("MCIE" or "Company").

We now wish to inform that the Board at its meeting held today has approved amalgamation of Mahindra Gears & Transmissions Private Limited ("MGTPPL") and Crest Geartech Private Limited ("Crest") along-with MFIL and MFGL and amended the Scheme to include the new Transferor Companies.

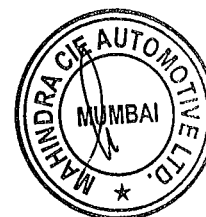
MFGL, MFIL and MGTPPL are direct wholly-owned subsidiaries of the Company and Crest is held 100% by step down subsidiary of the Company Metalcastello S.p.A Italy. It is proposed to purchase the shares in Crest from Metalcastello S.p.A thereby making it a direct wholly owned subsidiary of the Company.

No shares will be issued as consideration for the amalgamation of MFGL, MFIL, MGTPPL and Crest with the Company.

The Scheme of Amalgamation is subject to requisite statutory / regulatory approvals in India and Mauritius, including approval of Reserve Bank of India, National Company Law Tribunal (NCLT) and/or such other appropriate authority, as may be applicable including the Supreme Court of Mauritius.



Mahindra CIE Automotive Limited  
CIN: L27100MH1999PLC121285



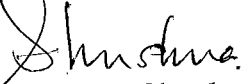
# Mahindra CIE

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The details as required under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in the specified format is enclosed herewith.

Yours faithfully,

For Mahindra CIE Automotive Limited



Krishnan Shankar

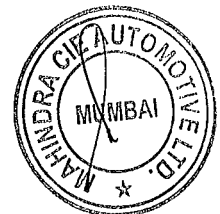
Company Secretary & Head Legal



Mahindra CIE Automotive Limited  
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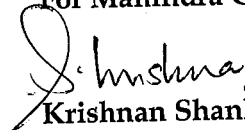
**Disclosure under Para A of Part A of Schedule III of the Listing Regulations**

Sr. No.	Particulars	Description
1.	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.	<p><b>Transferor Companies:</b></p> <p><b>Located in Mauritius</b></p> <ul style="list-style-type: none"> <li>• Mahindra Forgings Global Limited ("MFGL")</li> <li>• Mahindra Forgings International Limited ("MFIL")</li> </ul> <p><b>Located in India:</b></p> <ul style="list-style-type: none"> <li>• Mahindra Gears &amp; Transmissions Private Limited ("MGTPL")</li> <li>• Crest Geartech Private Limited ("Crest")</li> </ul> <p><b>Transferee Company: (located in India)</b></p> <p>Mahindra CIE Automotive Limited ("MCIE")</p> <p>As per the scheme, MFGL, MFIL, MGTPL and Crest will be amalgamated into MCIE as wholly owned subsidiaries of MCIE.</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>Since all the Transferor companies shall be amalgamated as wholly-owned subsidiaries of MCIE:</p> <p>(1) The companies are related parties;</p> <p>(2) No shares will be issued as consideration for the amalgamation and the shares held by MCIE in MFGL, MFIL, MGTPL and Crest shall stand cancelled.</p>
3.	Area of business of the entity(ies)	<ul style="list-style-type: none"> <li>- MFIL and MFGL are not carrying on any business operations except for investing in operating entities abroad;</li> <li>- Crest is operationally closed and does not carry any business activity;</li> <li>- MGTPL is engaged in the business of manufacturing of Engine and transmission gears and shafts</li> </ul>
4.	Rationale for amalgamation/ merger	<ul style="list-style-type: none"> <li>• Rationalizing multiple subsidiaries in the group to ensure optimized legal entity structure more aligned with the business</li> <li>• Reorganizing the legal entities in the group structure so as to obtain significant cost savings and simplification benefits;</li> </ul>



Sr. No.	Particulars	Description
5.	In case of cash consideration – amount or otherwise share exchange ratio;	Since MFGL, MFIL, MGTPPL and Crest are being amalgamated as wholly-owned subsidiaries of the Company, no shares will be issued as consideration for the amalgamation and the shares held by MCIE in MFGL, MFIL, MGTPPL and Crest shall stand cancelled. As a result, the shareholders of MCIE will continue to remain beneficial owners of MCIE in the same proportion in which they hold shares in MCIE prior to amalgamation and there will be no change in shareholding pattern of MCIE.
6.	Brief details of change in shareholding pattern (if any) of listed entity.	

For Mahindra CIE Automotive Limited

  
Krishnan Shankar

Company Secretary & Head Legal

