

December 20, 2016

National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (West),  
Mumbai - 400 051

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Ref: Disclosure under Regulation 10(8) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Pursuant to Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as 'SEBI (SAST), 2011'), I Vikram Lal, Trustee in "The Simran Siddhartha Tara Benefit Trust" ("The Trust"), one of the promoters of Eicher Motors Limited ('EML'), wishes to inform that the Trust propose to acquire 24,79,907 shares of EML on December 26, 2016 or thereafter by way of an off market transfer of shares from Mrs. **Arita Lal**.

This transfer would be an inter-se transfer between promoters named as promoters in the shareholding pattern of EML for not less than three years. In this connection, please find enclosed the disclosure as per regulation 10(5) of the SEBI (SAST), 2011.

Request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

**For The Simran Siddhartha Tara Benefit Trust**

For Simran Siddhartha Tara Benefit Trust  
  
Trustee

Vikram Lal  
Trustee

Encl: As above.

Cc:  
Eicher Motors Limited  
3rd Floor- Select Citywalk  
A-3 District Centre, Saket  
New Delhi - 110 017

**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)  | Eicher Motors Limited  |
| 2. | Name of the acquirer(s)  | The Simran Siddhartha Tara Benefit Trust   |
| 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   | Yes  |
| 4. | Details of the proposed acquisition  |  |
|    | a. Name of the person(s) from whom shares are to be acquired   | Mrs. Anita Lal   |
|    | b. Proposed date of acquisition  | December 26, 2016 or thereafter  |
|    | c. Number of shares to be acquired from each person mentioned in 4(a) above  | 24,79,907  |
|    | d. Total shares to be acquired as % of share capital of TC   | 9.12%  |
|    | e. Price at which shares are proposed to be acquired   | Not Applicable. This is a contribution of shares from one promoter to another (Trust). |
|    | f. Rationale, if any, for the proposed transfer  | -  |
| 5. | Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer   | 10(1)(a)(ii)   |
| 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. 23,491.63  |
| 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.  | Yes.<br><br>This is a contribution of shares to the Trust. No Price will be paid.      |
| 9. | i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding        | Yes  |

|    |   |                   |                                 |                                   |                   |
|----|---|-------------------|---------------------------------|-----------------------------------|-------------------|
|    | provisions of the repealed Takeover Regulations, 1997)  |                   |                                 |                                   |                   |
|    | ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.                           |                   |                                 |                                   |                   |
| 10 | Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with. | Yes               |                                 |                                   |                   |
| 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 |                   |
|    | - Acquirer(The Simran Siddhartha Tara Benefit Trust)  | 67,99,828         | 25.00%                          | 92,79,735                         | 34.12%            |
|    | - and PACs (other than sellers)(*)  | As per annexure A | As per annexure A               | As per annexure A                 | As per annexure A |
|    | - Seller (s) -<br>(i) Mrs. Anita Lal  | 24,79,907         | 9.12%                           | Nil                               | Nil               |

\* The transfer is inter-se transfer between promoters, the shareholding of the Promoter in the Target Company will not change.

For The Simran Siddhartha Tara Benefit Trust

For Simran Siddhartha Tara Benefit Trust

  
Trustee

Vikram Lal  
Trustee

Place: New Delhi

Date: December 20, 2016

## Shareholding details of Person Acting in Concern (other than the seller)

| Name of Acquirer and Persons Acting in Concert (PAC)  | Before acquisition of shares |                      | After acquisition of shares |                      |
|---|------------------------------|----------------------|-----------------------------|----------------------|
|   | No. of shares                | % of Paid-up Capital | No. of shares               | % of Paid-up Capital |
| <b>Acquirer:</b><br>VIKRAM LAL (Acquiring from Eicher Goodearth Trust, Trustee)                 | 22450                        | 0.08                 | 2750913                     | 10.11                |
| THE SIMRAN SIDDHARTHA TARA BENEFIT TRUST, TRUSTEE – VIKRAM LAL* (Acquiring from Mrs. Anita Lal) | 6799828                      | 25.00                | 9279735                     | 34.12                |
| <b>Sub-Total (A)</b>  | <b>6822276</b>               | <b>25.08</b>         | <b>12030848</b>             | <b>44.23</b>         |
| <b>PAC:</b>   |                              |                      |                             |                      |
| RUKMANI JOSHI   | 305757                       | 1.12                 | 305757                      | 1.12                 |
| SIMRAN LAL  | 315241                       | 1.16                 | 315241                      | 1.16                 |
| TARA LAL  | 314994                       | 1.16                 | 314994                      | 1.16                 |
| SIDDHARTHA LAL  | 294694                       | 1.08                 | 294694                      | 1.08                 |
| EICHER GOODEARTH PVT. LTD.  | 15143                        | 0.06                 | 15143                       | 0.06                 |
| THE BRINDA LAL TRUST, TRUSTEE-VIKRAM LAL  | 485707                       | 1.79                 | 485707                      | 1.79                 |
| <b>Sub-Total (B)</b>  | <b>1731536</b>               | <b>6.37</b>          | <b>1731536</b>              | <b>6.37</b>          |
| <b>Total (A+B)</b>  | <b>8553814</b>               | <b>31.45</b>         | <b>13762184</b>             | <b>50.60</b>         |
| <b>(C) Shareholding of the Seller</b>   |                              |                      |                             |                      |
| EICHER GOODEARTH TRUST, TRUSTEE-VIKRAM LAL (EGT) – (Transferring shares to Vikram Lal)          | 2728463                      | 10.03                | NIL                         | NIL                  |
| ANITA LAL – (Transferring shares to The Simran Siddhartha Tara Benefit Trust)                   | 2479907                      | 9.12                 | NIL                         | NIL                  |
| <b>Sub-Total (C)</b>  | <b>5208370</b>               | <b>19.15</b>         | <b>NIL</b>                  | <b>NIL</b>           |
| <b>Total (A+B+C)</b>  | <b>13762184</b>              | <b>50.60</b>         | <b>13762184</b>             | <b>50.60</b>         |

\*Separate intimation is being filed by Mr. Vikram Lal u/r 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of acquisition under Regulation 10(1)(a) of said regulations.

## Note:

The acquirer(s) and seller(s) are part of the promoter group. The aggregate shareholding of the promoter group prior to and after the transfer shall remain unchanged at 1,37,62,184 shares constituting 50.60% of the total capital.

For The Simran Siddhartha Tara Benefit Trust

For Simran Siddhartha Tara Benefit Trust  
  
 Trustee

Vikram Lal  
 Trustee  
 December 20, 2016  
 New Delhi