

REF:NS:SEC:
13th December, 2017

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400001

The Secretary
National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd Floor
Plot No.3-1."G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East),
Mumbai - 400 051

The Secretary
Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222
B.P. 165, L-2011 Luxembourg.

The Secretary
London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS

Sub: Sale of 64,50,000 shares representing 5% of the total share capital of CIE Automotive S.A. by Mahindra Overseas Investment Company (Mauritius) Ltd, a wholly owned subsidiary of the Company ("MOICML")

Dear Sirs,

Mahindra Overseas Investment Company (Mauritius) Ltd, a wholly owned subsidiary of the Company ("MOICML") has on 13th December, 2017 executed a sale of 64,50,000 shares representing 5% of the Share Capital of CIE Automotive S.A., a company incorporated in Spain and quoted on the Madrid and Bilbao Stock Exchanges at an average gross price of Euro 23.50 per share, aggregating Euro 151.58 million.

The sale has been executed on the stock exchange. Following the sale, MOICML's shareholding in CIE Automotive S.A. would come down to 7.435% of its share capital. This transaction will facilitate diversification of Investor base of CIE Automotive S.A.

MOCIML would utilize the sale proceeds, inter alia, for part re-payment of MOICML's debt and/or for declaration of Dividend or for any other purpose, as may be decided by the Board of MOICML.

You are requested to take note of the same.

Thanking you.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED


NARAYAN SHANKAR
COMPANY SECRETARY