

June 1, 2016

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

**Kind Attention: Mr. Avishkar Naik - Chief Manager Surveillance**

**Sub: Increase in volume**

Dear Sir,

We refer to your letter dated June 1, 2016 and the email of the said date.

The Company has been making adequate and timely disclosures to the stock exchanges under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the Regulation 30 thereof.

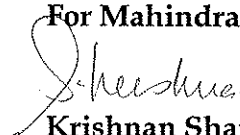
In this context we wish to draw your attention to Company's stated strategy in the Company's presentations to Investors, posted on its website and submitted to Stock Exchanges and published in the Annual Report of the Company.

The Company continues to evaluate all growth options, organic, and from time to time, otherwise. The Company will, consistent with past practise, promptly inform to the stock exchanges and the members of the public should there be a reportable event.

Further, as requested in your said letter, we confirm that as on date there is no reportable information/ announcement/ pending announcement which in our opinion may have a bearing on the price/volume behavior in the scrip of the Company and need to be disclosed to the stock exchanges.

Yours faithfully,

For Mahindra CIE Automotive Limited

  
Krishnan Shankar  
Company Secretary & Head - Legal

