

# Mahindra CIE Automotive Limited

## Recording of Investor Meetings

|                              |  |
|------------------------------|--|
| Date of meet                 | 21, 22 March 2016  |
| Type of meeting              | One on One Meetings with each investor separately  |
| Investor/ Fund / Firm        | Aviva Life Insurance, Max Life Insurance, Tamohara Investment Managers, SBI Mutual Fund  |
| Company Representatives      | Sanjay Joglekar, Chief Financial Officer, Mahindra CIE (with Aviva & MaxLife)<br>Vikas Sinha, Sr. VP Strategy, Mahindra CIE (with all four)  |
| Did discussions involve UPSI | No   |
| Gist of discussions          | <p>The discussions revolved around clarifications &amp; questions on the with regards to the following documents on the company website:</p> <p><a href="http://www.mahindracie.com/images/pdf/resources/press_release/2014-15/mahindra_cief_15_full_year_update_11_may_2015.pdf">http://www.mahindracie.com/images/pdf/resources/press_release/2014-15/mahindra_cief_15_full_year_update_11_may_2015.pdf</a></p> <p><a href="http://www.mahindracie.com/images/pdf/resources/presentation/mahindra-CIE-Q3F16-9MC15-update-final.pdf">http://www.mahindracie.com/images/pdf/resources/presentation/mahindra-CIE-Q3F16-9MC15-update-final.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>MCIE strategy region wise</b> <ul style="list-style-type: none"> <li>➤ India: Waiting for volumes to return at key customers and benefit from existing operating leverage. Focus is to diversify product-customers with CIE support. MCIE India exports from some of its verticals like Foundry, Gears &amp; Magnetics. It will continue to explore these opportunities but the main focus will remain the domestic market</li> <li>➤ MFE – Turnaround by focusing on internal efficiency improvements.</li> <li>➤ Metalcastello – Turnaround by focusing on cost reduction &amp; increasing revenues via new customers.</li> <li>➤ CIE Forge – Maintain current performance</li> </ul> </li> </ul> |