

Mahindra CIE Automotive Ltd.

Recording of Investor Meetings

Date of meet	24 May 2016
Type of meeting	Investor Conference organized by ICICI Securities
Investor/ Fund / Firm	Janus Capital Singapore, Quest Investment Advisors, LIC MF, Birla SunLife, Exide Life Insurance, Reliance Industries, Principal Pnb Asset Management, IFC, Tata Investment Corp, Goldfish Capital Advisors, Peerless MF, UTI
Company Representatives	Sanjay Joglekar, Chief Financial Officer Vikas Sinha, Sr. VP Strategy, Mahindra CIE
Did discussions involve UPSI	No
Gist of discussions	<p>The discussions revolved around clarifications & questions on the with regards to the following documents on the company website:</p> <p>http://www.mahindracie.com/images/pdf/resources/presentation/mahindra-CIE-Q3F16-9MC15-update-final.pdf</p> <p>http://www.mahindracie.com/images/pdf/resources/press_release/2015-16/mahindra-cie-q1-c16-april.pdf</p> <ul style="list-style-type: none"> ➤ Discussions ranged around Clarifications on 9months CY15 and Q1CY16 performance ➤ Products, Customers and Strategy outlined in the documents