

Mahindra CIE Automotive Limited

Recording of Investor Meetings

Date of meet	16 March 2016
Type of meeting	Conference organized by Axis Capital
Investor/ Fund / Firm	Artemis Management, Enam AMC, IDFC MF, Baring PE Partners (India), Enam Holdings, Tata MF, Sundaram MF, Birla Sun Life, Exide Life Insurance, Karma Capital Advisors, ASK Investment Managers, Quantum MF, Bay Capital, Peerless MF, Mirae Asset Global Investment Management, Principal PNB Asset Management, ICICI Prudential AMC, Franklin Templeton Asset Management, BNP Paribas Asset Management, Aviva Life Insurance, Sahara MF, Siddhesh Capital, PPFAS Asset Management
Company Representatives	Sanjay Joglekar, Chief Financial Officer, Mahindra CIE 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/press_release/2014-15/mahindra_cief_15_full_year_update_11_may_2015.pdf</p> <p>http://www.mahindracie.com/images/pdf/resources/presentation/mahindra-CIE-Q3F16-9MC15-update-final.pdf</p> <ul style="list-style-type: none"> • MCIE strategy region wise <ul style="list-style-type: none"> ➤ 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 & Magnetics. It will continue to explore these opportunities but the main focus will remain the domestic market ➤ MFE – Turnaround by focusing on internal efficiency improvements. ➤ Metalcastello – Turnaround by focusing on cost reduction & increasing revenues via new customers. ➤ CIE Forge – Maintain current performance