

4th September, 2018

BSE Limited Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001. BSE Scrip Code: 532756	National Stock Exchange of India Limited Corporate Relationship Department, Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. NSE Scrip Code: MAHINDCIE
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Ref.: Letter from NSE: NSE/CM/Surveillance/7609 dated September 4, 2018

Email from BSE: L/SURV/ONL/PV/NK/ 2018-2019 / 108 dated September 4, 2018

Subject: Clarification on Increase in Volume

Dear Sir/Madam,

We would like to inform you that our Company has been complying with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended from time to time and relevant price sensitive information are disclosed to the Stock Exchanges from time to time, within stipulated timeline.

We have to clarify that there is no such information withheld by the Company, which is price sensitive in nature and required to be disclosed to the Stock Exchanges as on date. The Company is not aware of any information that has not been announced to the Stock Exchanges, which could explain the trading (price and volume) movements in the Company's shares.

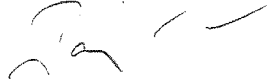
We submit that our Company is committed to compliance with the Listing Regulations and any information, likely to have bearing on the price of the shares would be disclosed to the Stock Exchanges from time to time.

Kindly acknowledge receipt and take the same on the records.

Thanking you,

Yours faithfully,

For Mahindra CIE Automotive Limited


K Jayaprakash
Chief Financial Officer

