

# Mahindra CIE Automotive Ltd.

## Recording of Investor Meetings

Date of the meeting	18-May-2015
Type of meeting	One-on-one
Attendees:	
Investor / Analysts Fund / Firm	Hiral Patel, Indea Capital Pte Ltd., Singapore Nishant Vass, ICICI Securities
Company Representatives	Vikas Sinha, VP Strategy, Mahindra CIE
Did the discussions involved revealing any UPSI	No
Gist of discussions	<p>The discussions revolved around the Industry, company information already in public domain, main points of which are as follows:</p> <ul style="list-style-type: none"> <li>• CIE brings the following benefits to Mahindra CIE ( MCIE) : Turnaround expertise in Europe, new products &amp; customers in India</li> <li>• Turnaround at Mahindra Forgings Europe and Metalcastello, European subsidiaries of MCIE, focuses on the following <ul style="list-style-type: none"> <li>➤ At both places, our short term focus has been cost reduction. In the long term we will explore changes in product-customer-manufacturing location combinations</li> <li>➤ MFE requires more focus on efficiency improvement while MC requires newer sources of revenues.</li> </ul> </li> <li>• MCIE will continue to remain focused on the auto industry. We will service non auto demand with our existing machines and capabilities wherever possible</li> <li>• MCIE's short term strategy is to focus on financial consolidation</li> </ul>
Any other comments	Discussions were around clarifications on the press release on 12-May-2015