

24th February, 2017

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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Subject: Outcome of Board Meeting

Ref: Part A of Schedule III of Regulation 30 under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform that, pursuant to Section 139 of the Companies Act 2013 and rules made thereunder the term of M/s. B. K. Khare & Co. Chartered Accounts Mumbai as Statutory Auditors of the Company is concluding at the ensuing 18th Annual General Meeting ("AGM") of the Company.

The Board of Directors at its meeting held on 23rd February, 2017, on recommendation of Audit Committee, recommended to members the appointment of Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) as statutory auditors of the Company at the ensuing 18th AGM to hold office for a term of consecutive five years from the conclusion of said AGM.

Price Waterhouse (Registration No. 012754N) was constituted on April 1, 1991. On July 25, 2014, Price Waterhouse was converted to Price Waterhouse Chartered Accountants LLP (the "Firm") which is incorporated under the Limited Liability Partnership Act, 2008. The Firm is registered with the Institute of Chartered Accountants of India (Registration No. 012754N/ N500016). The Firm has 55 Partners as on April 1, 2016.

Kindly acknowledge receipt and take the same on the records.

Thanking you,
Yours faithfully,
For Mahindra CIE Automotive Limited



Krishnan Shankar
Company Secretary & Head - Legal
Membership No. - F3482

