

Date: June 14, 2024

To,

Hyundai Motor India Limited

Plot No. H-1, SIPCOT Industrial Park,
Irrungattukottai, Sriperumbudur Taluk,
Kancheepuram District 602 105,
Tamil Nadu, India

Re: Proposed initial public offering of equity shares of face value ₹ 10 each (the “Equity Shares”, and such offering, the “Offer”) of Hyundai Motor India Limited (the “Company”)

Dear Sir/Madam,

We, Kotak Mahindra Capital Company Limited, do hereby consent to the inclusion of our name and the details mentioned herein as book running lead manager to the Offer, in the draft red herring prospectus (“DRHP”) intended to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”), BSE Limited (the “BSE”) and National Stock Exchange of India Limited (the “NSE”, and together with the BSE, the “Stock Exchanges”) and in any publicity material, press release, presentation or any other documents in relation to the Offer (the “Offer Documents”).

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, Registrar of Companies Maharashtra at Pune (“RoC”) and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents:

Logo	
Name	Kotak Mahindra Capital Company Limited
Address	1st Floor, 27BKC, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India
Telephone	(+91 22) 4336 0000
Email	hmil.ipo@kotak.com
Investor Grievances Email	kmccredressal@kotak.com
Web Site	https://investmentbank.kotak.com
Compliance Officer	Mr. Arun Mathew
Contact Person	Mr. Ganesh Rane
SEBI Registration No.	INM000008704
CIN	U67120MH1995PLC134050

We further confirm that the above information in relation to us is true and correct.

We enclose a copy of our registration certificate regarding our registration with SEBI (“Annexure A”).

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C – 27, “G” Block

Bandra Kurla Complex

Bandra (East), Mumbai – 400 051, India

T +91 22 43360000

F +91 22 67132445

www.investmentbank.kotak.com

We confirm that we will immediately inform the Company of any changes to the above information until the date when the Equity Shares commence trading on the Stock Exchanges.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Book Running Lead Managers and may be relied upon by the Company, the other Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers in relation to the Offer.

We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with the Offer, which will be available to the public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Yours faithfully,

For and on behalf of Kotak Mahindra Capital Company Limited

**Arun Mathew
Compliance Officer**

Encl.: As above

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“Annexure A”

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1.	Registration Number	INM000008704
2.	Date of permanent registration/ Renewal of registration	February 1, 2014 (Date of Permanent Registration)
3.	Date of expiry of registration	NA
4.	If applied for renewal, date of application	NA

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