

1402, 14th Floor,
First International Financial Centre
G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 098.

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CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGER

Date: October 4, 2024

To,

The Board of Directors
Hyundai Motor India Limited
Plot No. H-1, SIPCOT Industrial Park
Irrungattukottai, Sriperumpudur Taluk
Kancheepuram District - 602 105
Tamil Nadu, India

Dear Sir/Ma'am,

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

We, Citigroup Global Markets India Private Limited, do hereby consent to act as book running lead manager to the Offer and to the inclusion of our name and the details mentioned herein as a book running lead manager to the Offer, in the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Tamil Nadu at Chennai (the "RoC") and thereafter with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, the "Offer Documents").

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Logo: 

Name: Citigroup Global Markets India Private Limited

Address: 1202, 12th Floor, First International Financial Center, G – Block Bandra Kurla Complex, Bandra (East), Mumbai 400 098, Maharashtra, India

Telephone number: +91 22 6175 9999

E-mail: hyundaimotorindiaipo@citi.com

Website: www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm

Contact Person: Karishma Asrani / Vaibhav Gupta

Investor Grievance E-mail: investors.cgmb@citi.com

SEBI Registration Number: INM000010718

Corporate Identity Number (CIN): U99999MH2000PTC126657

Further, except as disclosed below, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company:

S. No.	Name of the entity	Number of Equity Shares	Percentage of Equity Shares
1.	Nil		

Citigroup Global Markets India Private Limited

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We further confirm that the above information in relation to us is true, fair, correct, accurate and is not misleading in any material respect.

We enclose a copy of our registration certificate with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the other book running lead managers appointed for the Offer (the "**Lead Managers**") until the listing and commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the other Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

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 Lead Managers and may be relied upon by the Company, the other Lead Managers and the legal advisors to each of the Company and the 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 this Offer, which will be available for 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 Offer Documents.

Yours faithfully,

For and on behalf of **Citigroup Global Markets India Private Limited**

A handwritten signature in black ink, appearing to read "Mitul Shah".



Authorized signatory

Name: Mitul Shah

CC:

Citigroup Global Markets India Private Limited

1202, 12th Floor
First International Finance Centre, G-Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 098
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited

52/60, Mahatma Gandhi Road, Fort,
Mumbai 400 001
Maharashtra, India

J.P. Morgan India Private Limited

J.P. Morgan Towers, Off C.S.T Road
Kalina, Santacruz East

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Mumbai 400 098
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Center Plot 841,
Jupiter Textile Mill Compound Senapati Bapat Marg,
Lower Parel Mumbai – 400013
Maharashtra, India

Kotak Mahindra Capital Company Limited

27BKC, 1st Floor,
Plot No. C – 27 "G" Block,
Bandra Kurla Complex Bandra (East), Mumbai – 400 051
Maharashtra, India

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

Level 1 and Level 2, Max towers,
Plot No. C-001 /A/1, Sector 16 B,
Gautam Buddha Nagar, Noida – 201 301,
Uttar Pradesh, India

International Legal Counsel to the Book Running Lead Managers

White & Case

31F, One IFC,
10 Gukjegeumyung-ro,
Yeongdeungpo-gu, Seoul, Korea

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas

Amarchand Towers 216
Okhla Industrial Estate Phase III
New Delhi 110 020
India

International Legal Counsel to the Company

Latham & Watkins

29F, One IFC,
10 Gukjegeumyung-ro,
Yeongdeungpo-gu, Seoul, Korea

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