

J.P.Morgan

CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGERS

Date: June 14, 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, J.P. Morgan India Private Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a 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**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Tamil Nadu at Chennai ("**RoC**") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Offer (the "**Offer Documents**").

The following details with respect to us may be disclosed in the Offer Documents:

Logo: **J.P.Morgan**

Address: J.P. Morgan Tower, Off C.S.T Road, Kalina, Santacruz - East, Mumbai - 400098

Telephone Number: +91 22 6157 3000

E-mail: SWIGGY_IPO@jpmorgan.com

Website: www.jpmpil.com

Contact Person: Vidit Jain / Rabhmeher Kohli

Investor Grievance e-mail: investorsmb.jpmpil@jpmorgan.com

SEBI Registration Number: INM000002970

CIN: U67120MH1992FTC068724

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:

Nil

We enclose a copy of our registration certificate regarding our registration 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 the above information is complete, true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

We agree to keep the information regarding the Offer strictly confidential.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents

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for Inspection” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the book running lead managers (“**BRLMs**”), and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to SEBI, the RoC, Stock Exchanges and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Yours faithfully,

For and on behalf of J.P. Morgan India Private Limited

Authorized signatory

Name: Varun Behl

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
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

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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

मर्चेट बैंककार	फॉर्म नं. FORM B	MERCHANT BANKER
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA		
00 26 23	(मर्चेट बैंककार) विनियम, 1992 (MERCHANT BANKERS) REGULATIONS, 1992	
	(विनियम 8) (regulation 8)	Regulation 8A
रजिस्ट्रीकरण प्रमाणपत्र		PERMANENT REGISTRATION
CERTIFICATE OF REGISTRATION		
<p>I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / II / III / IV में मर्चेट बैंककार के रूप में</p> <p>I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to</p>		
<p>J.P.MORGAN INDIA PRIVATE LIMITED J.P.MORGAN TOWER OFF. C.S.T.ROAD, KALINA SANTACRUZ (E), MUMBAI 400 098</p>		
<p>को विनियमों में शर्तों के अधीन रखते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-</p> <p>*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आर्गेंट और अधिक आवेदन धनराशि का प्रविष्टय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.</p> <p>*2. विनिधान सलाहकार। Investment Adviser</p> <p>*3. निर्गमनों का निम्नांकित। Underwriting of Issues.</p> <p>*4. पोर्टफोलियो प्रबंधन सेवाएं। Portfolio Management Services.</p> <p>*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निर्गमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.</p> <p>*6. परामर्शी या सलाहकार। Consultant or Adviser.</p> <p>(जो लागू न हो उसे काट दें) ("Delete whichever are not applicable")</p>		
II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड		INM000002970
III. यह प्रमाणपत्र This certificate of Registration shall be valid for permanent		
III. This Certificate shall be valid for permanent valid for permanent and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992		
<p>तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।</p> <p>and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992</p>		
		आदेश द्वारा By order
		 K. SARAVANAN
स्थान Place	MUMBAI	
तारीख Date	SEPTEMBER 7, 2012	
		भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से For and on behalf of Securities and Exchange Board of India