



HYUNDAI MOTOR INDIA LIMITED

Our Company was incorporated on May 6, 1996 as a public limited company under the Companies Act, 1956, with the name "Hyundai Motor India Limited", pursuant to a certificate of incorporation granted by the Registrar of Companies, Tamil Nadu and subsequently, a certificate of commencement of business dated May 10, 1996 was issued to our Company by the Registrar of Companies, Tamil Nadu. For details of changes in the registered office of our Company, see "History and Certain Corporate Matters - Changes in the Registered Office" on page 221 of the Prospectus ("Prospectus") dated October 17, 2024.

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

Corporate Office: Plot No. C-11 & C-11 A, City Centre, Urban Estate - 2, Sector 29, Gurugram - 122 001, Haryana, India Contact Person: Divya Venkat, Company Secretary and Compliance Officer; Tel: +91 44 6710 5135, E-mail: complianceofficer@hmil.net; Website: www.hyundai.com/in/en, Corporate Identity Number: U29309TN1996PLC035377

OUR PROMOTER: HYUNDAI MOTOR COMPANY

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the Main Board of the NSE and BSE and the trading will commence on October 22, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 142,194,700 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF HYUNDAI MOTOR INDIA LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 1,960* PER EQUITY SHARES (INCLUDING A PREMIUM OF ₹ 1,950 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 278,587.47 MILLION* THROUGH AN OFFER FOR SALE ("THE OFFER") OF 142,194,700 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ 278,587.47 MILLION* BY HYUNDAI MOTOR COMPANY ("PROMOTER SELLING SHAREHOLDER") (THE "OFFER FOR SALE" AND SUCH EQUITY SHARES, THE "OFFERED SHARES").

THE OFFER INCLUDED A RESERVATION OF 778,400* EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AGGREGATING TO ₹ 1,380.88 MILLION* (CONSTITUTING 0.10% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). PURSUANT TO FINALIZATION OF BASIS OF ALLOTMENT, 613,648 EQUITY SHARES WERE ALLOTTED TO EMPLOYEES UNDER THE EMPLOYEE RESERVATION PORTION. THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER AND THE NET OFFER SHALL CONSTITUTE 17.50% AND 17.42%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

*A discount of ₹ 186 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion.

DETAILS OF THE SELLING SHAREHOLDER, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE										
NAME OF THE SELLING SHAREHOLDER	Туре	MAXIMUM NUMBER OF OFFERED SHARES	AGGREGATE PROCEEDS FROM OFFERED SHARES	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (₹)(1)						
Hyundai Motor Company	Promoter Selling Shareholder	142,194,700 Equity Shares of face value of ₹ 10 each	₹ 278,587.47 million*	10.00						

*A discount of ₹ 186 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion. | ¹¹As certified by Manian & Rao, Chartered Accountants, by way of their certificate dated October 8, 2024

ANCHOR INVESTOR OFFER PRICE: ₹1,960 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH

OFFER PRICE: ₹1,960 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH THE OFFER PRICE IS 196 TIMES OF THE **FACE VALUE OF THE EQUITY SHARES**

RISK TO INVESTORS

- 1. <u>Dependency on HMC:</u> We depend on HMC, our Promoter, for our operations, including for parts and materials (such as engines and transmission assembly) and research and development. We have entered into and may continue to enter into related party transactions with HMC and companies within the Hyundai Motor Group that may involve conflicts of interest, which could adversely impact our business. Any adverse change in our relationship with HMC and the companies in the Hyundai Motor Group could have an adverse impact on our business, reputation, financial condition, and results of operations.
- 2. Risk regarding conflict of interest: Two of our Group Companies, Kia Corporation and Kia India Private Limited, are in a similar line of business as us which may involve conflict of interests, which could adversely impact our business. Further, our Promoter, Hyundai Motor Company ("HMC"), including certain companies in the Hyundai Motor Group, are engaged in businesses which may be similar to ours. While exercising their rights as our shareholder, HMC may consider the interest of all their subsidiaries and affiliates, which may not align with our interests.
- Dependency on Mobis India Limited ("Mobis"): We depend primarily on our Group 7. Company, (being a subsidiary of Hyundai Mobis Co., Ltd. which is specialised in after-sale parts business for HMC Group Companies), to supply spare parts for after sale services to us and our dealers. Further, we also depend on Mobis to supply modular parts to us that we use in the manufacturing process of passenger vehicles and parts and constituted 17.91% of our total parts and materials supplied in the three months ended June 30, 2024. Any failure by Mobis to supply these parts could adversely impact our business. Further, Mobis may engage in transactions with us and other HMC Group Companies that may give rise to conflict situations.
- Royalty Agreement with HMC: We have entered into the Royalty Agreement with HMC pursuant to which we are required to pay an amount to HMC equal to 3.5% of our sales revenue (which is to be determined as set forth the Royalty Agreement), arising from the sale of passenger vehicles or parts. Termination of the Royalty Agreement could adversely impact our business and results of operations. The following table provides the royalty expenses paid to HMC, pursuant to the Royalty Agreement and erstwhile royalty arrangements, for the periods indicated:

		months June 30,		Fiscal	
	2024	2023	2024	2023	2022
Royalty expense (₹ millions)	4,769.70	3,802.71	15,584.42	14,386.98	11,008.13
Royalty expense as a percentage of revenue from operations (%)	2.75	2.29	2.23	2.39	2.32

- Any increase in the royalty fee payable by our Company to HMC under the Royalty Agreement, including up to and exceeding the limits of 5% of the annual consolidated turnover of our Company as prescribed under the SEBI Listing Regulations, could adversely impact our profitability metrics, including our earnings per share.
- Special Dividend to HMC: Our ability to utilise our internal accruals and cash and bank balances to invest in the business has been reduced and have been adversely impacted on account of the special dividend aggregating to ₹ 107,824.20 million paid to HMC, our Promoter, in March 2024. As a result, we may need to borrow and incur borrowing costs which could impact our profitability, key financial ratios and results of operations.
- Risk regarding parts and materials consumed: We source parts such as trims, engines and transmissions, and materials such as steel for our manufacturing operations from a combination of domestic and foreign suppliers of the total purchase of parts and materials in Fiscal 2024, we sourced 78.04% from India and 21.96% from outside India.
- Dependency on Suppliers: We depend on a limited number of suppliers for the procurement of parts and materials required for our manufacturing operations. The table below highlights the percentage of supplies sourced from our top-five suppliers, top-10 suppliers, related parties and suppliers in India and Korea for the periods indicated:

Particulars		months June 30,	Fiscal		
	2024	2023	2024	2023	2022
Top-five suppliers as a % of total costs to purchase of parts and materials (1)	42.61%	46.58%	43.73%	44.01%	41.05%
Top-10 suppliers as a % of total costs to purchase of parts and materials ⁽²⁾	57.98%	61.08%	58.37%	58.81%	55.05%
% of parts and materials sourced from related parties	37.14%	39.51%	38.28%	33.98%	34.60%
% of parts and materials sourced from India	80.97%	74.35%	78.04%	80.11%	82.45%
% of parts and materials sourced from South Korea	14.20%	21.18%	16.60%	16.81%	14.06%
% of parts and materials sourced from other than India and South Korea	4.83%	4.47%	5.36%	3.08%	3.49%

- Three of our top-five suppliers during the three months ended June 30, 2024 and 2023 and Fiscals 2024 and 2023 and two of our top-five suppliers during Fiscal 2022 are from related parties.
- Five of our top-10 suppliers during the three months ended June 30, 2024 and Fiscal 2024 and four of our top suppliers during the three months ended June 30, 2023 and Fiscals 2023 and 2022 are from related parties.
- Dependency on sale of non-EV passenger vehicles: A significant portion of our sales volumes are derived from the sale of non-EV passenger vehicles, and there is no assurance that we will be able to adopt our EV strategy successfully and cost-efficiently or at all. The following table provides a breakdown of our sales volumes by powertrain for the periods indicated:

		Three months ended June 30,				Fiscal					
		2024		2023		2024		2023	2022		
Particulars	Units	% of total domestic passenger vehicle sales volumes	Units	% of total domestic passenger vehicle sales volumes	Units	% of total domestic passenger vehicle sales volumes	Units	% of total domestic passenger vehicle sales volumes	Units	% of total domestic passenger vehicle sales volumes	
Domestic sales volume by powertrain	149,455	100.00%	148,303	100.00%	614,721	100.00%	567,546	100.00%	481,500	100.00%	
ICE (without CNG)	132,338	88.55%	132,634	89.43%	542,234	88.21%	506,249	89.20%	437,637	90.89%	
CNG	17,000	11.37%	15,061	10.16%	70,367	11.45%	60,322	10.63%	43,732	9.08%	
EV	117	0.08%	608	0.41%	2,120	0.34%	975	0.17%	131	0.03%	

- 9. Risk regarding evolving customer demands: Our success depends on our and HMC's ability to identify market trends, including technological trends, and meet evolving customer demands, while maintaining or improving our profitability. If we are unable to do so, our sales volumes, business and results of operations would be adversely affected.
- 10. Dependency on HMC for Exports: Our global operations involve challenges and risks that could increase our costs, adversely affect our results of operations and require increased time and attention from our management. Further, we primarily depend on HMC for our exports business and revenue generated from our exports sales constitutes 22.34% and 23.70% of our revenue from operations in Fiscal 2024 and in the three months ended June 30, 2024, and also need their prior permission for exports, including regarding the model and jurisdiction of our exports. Any failure or delay by HMC or us in accessing the export markets could have a material adverse effect on our results of operations and prospects.
- 11. Risk regarding manufacturing capacity: We currently manufacture our passenger vehicles and parts only at the Chennai Manufacturing Plants. Our manufacturing plants currently operate at high capacity utilisation levels. For Fiscal 2024 our capacity utilisation was 97.10% and we may not be able to meet additional demand for our products until we are able to increase our capacity by operationalising Talegaon manufacturing plant which is expected to commence commercial operations partly in the second half of Fiscal 2026. Further, if we underestimate or overestimate the demand for our products, the capacity utilisation of our manufacturing plants may be under-utilised or over-utilised, respectively, which could adversely affect our manufacturing schedules and related costs.
- 12. <u>Dependency on SUV:</u> We substantially depend on the sales of our SUV models in India. The below table sets forth the domestic sales volumes of SUVs and the percentage of our total 14. Other Risks: domestic sales volumes for the periods indicated:

- Three months Fiscal ended June 30, 2022 2024 2023 2024 2023 **Domestic Sales Volume of SUVs (units)** 100.745 388.725 301,681 250,430 83,642 % of Total Domestic Sales Volume (%) 67.41% 56.40% 63.24% 53.16% 52.01%
- 13. Market Risk: The Offer Price of our Equity Shares and our price-to-earnings ratio may not be indicative of the trading price of our Equity Shares upon listing on the Stock Exchanges subsequent to the Offer and, as a result, you may lose a significant part or all of your investment.

Particulars	Ratio vis-à-vis Floor Price of ₹1,865	Ratio vis-à-vis Cap Price of ₹1,960	
	(In multiples, unless otherwise specified)		
Market capitalization to Revenue from operations	2.17	2.28	
Price-to-earnings ratio	25.01	26.28	
N			

- Market capitalization has been computed as the product of number of shares outstanding as on the date of Prospectus with the floor price or cap price, as applicable.
- Revenue from Operations are for the Financial Year ended March 31, 2024.
- P/E Ratio has been computed based on the floor price or cap price, as applicable, divided by the Diluted EPS for the financial year ended 2024.

· The weighted average cost of acquisition of Equity Shares for Promoter Selling

Shareholder is ₹10 per Equity Share and the offer price at upper end of the price band is ₹1,960 per Equity Share.

- Our Company will not receive any proceeds from the Offer for Sale.
- The Price to Earnings ratio based on diluted EPS for financial year ended 2024 for the Company at the upper end of the Price band is as high as 26.28 times as compared to the average industry peer group PE ratio of 23.57 times.
- Weighted Average Return on Net Worth for Financial Year ended 2024, 2023 and 2022 is 39.11%.
- The five Book Running Lead Managers associated with the Offer have handled 35 public issues in the past three Financial Years, out of which 5 issues closed below the issue price on the listing date:

Name of the BRLMs	Total Public Issues	Issues closed below IPO price on listing date
Kotak Mahindra Capital Company Limited*	13	2
Citigroup Global Markets India Private Limited*	3	-
HSBC Securities and Capital Markets (India) Private Limited*	-	-
J.P. Morgan India Private Limited*	1	-
Morgan Stanley India Company Private Limited*	1	-
Common issues of above BRLMs	17	3
Total	35	5

*Issues handled where there were no common BRLMs.

BID/OFFER OPENED ON:

Weighted average cost of acquisition of all shares transacted in the three years, 18 months and one year preceding the date of the Red Herring Prospectus:

Period	Weighted average cost of acquisition (in ₹)	Cap Price is 'X' times the weighted average cost of acquisition	Range of acquisition price: lowest price - highest price (in ₹)
Last one year	Nil*	Nil*	Nil*
Last 18 months	Nil*	Nil*	Nil*
Last three years	Nil*	Nil*	Nil*

^{*}Share transfers have taken place among the shareholders holding equity shares on behalf of and as nominees of our Promoter.

ANCHOR INVESTOR BID/OFFER PERIOD OPENED

BID/OFFER PROGRAMME	ANCHOR INVESTOR BID/OFFER PERIOD OPENED AND CLOSED ON: MONDAY, OCTOBER 14, 2024	
Regulation 31 of the SEBI ICDR Regulations. To of the SEBI ICDR Regulations wherein not more Qualified Institutional Buyers ("QIBs") (the "QI the QIB Portion to Anchor Investors and the bushes BELMS, in accordance with the SEBI ICDR Mutual Funds, subject to valid Bids having been made to Anchor Investors ("Anchor Investor A proportionate basis only to Mutual Funds, subject QIB Portion shall be available for allocation subject to valid Bids being received at or above to Non-Institutional Investors ("Non-Institutional Ilocation to Bidders with an application size of was made available for allocation to Bidders with sub-categories of Non-Institutional Categories of Non-Institutional Categories of Non-Institutional Categories of Non-Institutional Categories of the Net Offer was made available for all Regulations, subject to valid Bids having been proportionate basis to Eligible Employees app from them at or above the Offer Price. All Bid through the Application Supported by Blocked	of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), refere of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), refere of the Offer was made through the Book Building Process in accordance with Regulative than 50% of the Net Offer was made available for allocation on a proportionate B Portion"), provided that our Company, in consultation with the BRLMs, allocated asis of such allocation was on a discretionary basis by our Company, in consultating Regulations (the "Anchor Investor Portion"), of which one-third was reserved for does the received from the domestic Mutual Funds at or above the price at which allocating contains a proportionate basis to all QIBs (other than Anchor Investors), including Mutual the Offer Price. Further, 5% of the Net QIB Portion was made available for all neal Category") of which one-third of the Non-Institutional Category was made available for all neal Category") of which one-third of the Non-Institutional Category was made available for all neal Category") of which one-third of the Non-Institutional Category was made available for all neal Category") of which one-third of the Non-Institutional Category was made available for all neal Category") of which one-third of the Non-Institutional Category was made available for all neal Category" of which one-third of the Non-Institutional Category was made available for all neal Category" of the Non-Institutional Category was made available for all neal Category. The Non-Institutional Category was made available for all neal Category of Non-Institutional Category was made available for all neal Category. The Non-Institutional Category was made available for all neal Category. The Non-Institutional Category was made available for all neal Category. The Non-Institutional Category was made available for all neal Category. The Non-Institutional Category was made available for all neal Category. The Non-Institutional Category was made available for all neal Category. The Non-Institutional Ca	tion 6(1) basis to 60% of on with omestic ion was on on a er of the I Funds, ocation able for ategory of these egory in ess than BI ICDR ed on a eeceived fer only acluding
Banks ("SCSBs") or the Sponsor Bank(s), as th	e case may be. Anchor Investors were not permitted to participate in the Anchor I	nvestor

The Bidding for Anchor Investors opened and closed on Monday, October 14, 2024. Our Company received 225 applications from 154 Anchor Investors (including 21 domestic mutual funds through 83 Mutual Fund schemes) for 43,186,976 Equity Shares. The Anchor Investor Offer Price was finalized at ₹1,960 per Equity Share. A total of 42,424,890 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹83.152.784.400.

Portion through the ASBA process. For details, see "Offer Procedure" beginning on page 407 of the Prospectus.

The Offer received 1,711,805 applications for 278,214,055 Equity Shares (prior to rejections) resulting in 1.96 times subscription. The details of the applications received in the Offer from various categories are as under (before rejections):

SR. No.	CATEGORY	NO. OF APPLICATIONS RECEIVED	EQUITY SHARES APPLIED	EQUITY SHARES RESERVED AS PER PROSPECTUS	NO. OF TIMES SUBSCRIBED	AMOUNT (₹)
Α	Retail Individual Bidders	1,605,811	23,712,010	49,495,705	0.48	46,511,210,347.00
В	Eligible Employee	59,337	1,290,534	778,400	1.66	2,285,913,602.00
С	Non-Institutional Bidders – More than ₹2 lakhs and upto ₹10 lakhs	34,209	4,634,126	7,070,815	0.66	9,053,888,515.00
D	Non-Institutional Bidders – More than ₹10 lakhs	12,042	8,254,547	14,141,630	0.58	16,171,161,307.00
E	Qualified Institutional Bidders (excluding Anchors Investors)	181	197,135,862	28,283,260	6.97	386,386,289,520.00
F	Anchor Investors	225	43,186,976	42,424,890	1.02	84,646,472,960.00
	Total	1,711,805	278,214,055	142,194,700	1.96	545,054,936,251.00

This excludes 54,324 applications for 803,411 Equity Shares aggregating to ₹1,568,161,728/- from Retail Individual and HNI Investors which were not in bid book but which were banked

Summary of the final demand as per NSE and BSE as on the Bid/Offer Closing Date as at different Bid prices is as under (Sample):

SR. NO.	BID PRICE	NO. OF EQUITY SHARES	% TO TOTAL	CUMULATIVE TOTAL	CUMULATIVE % OF TOTAL
1	1865	883,169	0.36	883,169	0.36
8	1872	5,103	0.00	1,081,514	0.44
15	1879	413	0.00	1,119,867	0.45
27	1891	1,155	0.00	1,214,808	0.49
32	1896	560	0.00	1,222,676	0.49
44	1908	1,071	0.00	1,525,937	0.62
50	1914	322	0.00	1,553,405	0.63
73	1937	301	0.00	1,627,185	0.66
81	1945	3,892	0.00	1,656,235	0.67
83	1947	2,457	0.00	1,658,986	0.67
92	1956	3,458	0.00	1,735,069	0.70
93	1957	2,898	0.00	1,737,967	0.70
	CUTOFF	30,711,002	12.42	247,321,249	100.00
		247,321,249	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the NSE on October 18, 2024.

Allotment to Retail Individual Investors (after rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Offer Price of ₹1,960 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 0.44206 times. The total number of Equity Shares Allotted in the Retail Portion is 21,905,793 Equity Shares to 1,485,434 successful Retail Investors. The category-wise details of the Basis of Allotment are as under:

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER BIDDER	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	7	1,035,775	69.73	7,250,425	33.10	7	1:1	7,250,425
2	14	201,899	13.59	2,826,586	12.90	14	1:1	2,826,586
3	21	71,387	4.81	1,499,127	6.84	21	1:1	1,499,127
4	28	38,171	2.57	1,068,788	4.88	28	1:1	1,068,788
5	35	26,999	1.82	944,965	4.31	35	1:1	944,965
6	42	8,686	0.58	364,812	1.67	42	1:1	364,812
7	49	22,915	1.54	1,122,835	5.13	49	1:1	1,122,835
8	56	9,636	0.65	539,616	2.46	56	1:1	539,616
9	63	3,436	0.23	216,468	0.99	63	1:1	216,468
10	70	12,159	0.82	851,130	3.89	70	1:1	851,130
11	77	3,478	0.23	267,806	1.22	77	1:1	267,806
12	84	1,552	0.10	130,368	0.60	84	1:1	130,368
13	91	1,793	0.12	163,163	0.74	91	1:1	163,163
14	98	47,548	3.20	4,659,704	21.27	98	1:1	4,659,704
	TOTAL	1,485,434	100.00	21,905,793	100.00			21,905,793

Includes spilled over of 57,664 Equity Shares from Employee Category Unsubscribed portion of 27,589,912 Equity Shares spilled over to QIB Category

B. Allotment to Employee Reservation (After Rejections) (including ASBA Applications)'

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price (net of Employee Discount i.e. ₹ 186 per Equity Share or above), was finalized in consultation with the NSE. This category has been subscribed to the extent of 0.78835 times on an overall basis. The total number of Equity Shares Allotted in this category is 613,648 Equity Shares to 5,580 successful Eligible Employees. The category-wise details of the Basis of Allotment are as under (Sample):

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER BIDDER	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	7	193	3.46	1,351	0.22	7	1:1	1,351
2	14	187	3.35	2,618	0.43	14	1:1	2,618
10	70	57	1.02	3,990	0.65	70	1:1	3,990
11	77	23	0.41	1,771	0.29	77	1:1	1,771
20	140	202	3.62	28,280	4.61	140	1:1	28,280
21	147	33	0.59	4,851	0.79	147	1:1	4,851
33	231	25	0.45	5,775	0.94	231	1:1	5,775
34	238	9	0.16	2,142	0.35	238	1:1	2,142
35	245	10	0.18	2,450	0.40	245	1:1	2,450
40	280	227	4.07	63,560	10.36	280	1:1	63,560
	TOTAL	5,580	100	613,648	100			613,648

Unsubscribed portion of 164,752 Equity Shares spilled over to QIBs, NIB and Retail Individual Investor Categories in the ratio of 50:15:35.

THURSDAY, OCTOBER 17, 2024 **TUESDAY, OCTOBER 15, 2024** Allotment to Non-Institutional Investors (more than ₹200.000 and up to ₹1,000.000) (after rejections) (including ASBA Applications) The Basis of Allotment to the Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000), who have bid at the Offer Price of ₹1,960 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 0.60942 times. The total number of Equity Shares Allotted in this category is 4,314,114 Equity Shares to 31,980 successful Non-

Institutional Investors (more than ₹200,000 and up to ₹1,000,000). The category-wise details of the Basis of Allotment are as under

BID/OFFER CLOSED ON:

(Sample): NO. OF TOTAL NO. OF NO. OF EQUITY TOTAL NO. OF SR. % OF % TO **CATEGORY APPLICATIONS RATIO EQUITY SHARES** SHARES ALLOTTED **EQUITY SHARES** TOTAL **RECEIVED** APPLIED PER BIDDER ALLOTTED 72.52 2,435,265 56.45 1:1 2,435,265 2 112 784 2.45 87,808 2.04 112 1:1 87,808 10 168 70 0.22 11,760 0.27 168 1:1 11,760 11 175 0.75 42,000 0.97 175 1:1 42,000 20 238 43 0.13 10,234 0.24 238 1:1 10,234 21 245 188 0.59 245 46,060 1.07 1:1 46,060 31 315 315 90 0.28 28,350 0.66 1:1 28,350 32 7 0.02 1:1 322 2.254 0.05 322 2.254 41 385 10 0.03 3,850 0.09 385 1:1 3,850 52 462 10 0.03 4,620 0.11 462 1:1 4,620 469 1,407 53 469 3 0.01 1,407 0.03 1:1 31,980 100 4,314,114 100 4,314,114

Includes spilled over of 8,238 Equity Shares from Employee Category Unsubscribed portion of 2,756,701 Equity Shares spilled over to QIB Category.

Allotment to Non-Institutional Investors (more than ₹1,000,000) (after rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1,000,000), who have bid at the Offer Price of ₹1,960 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 0.46280 times. The total number of Equity Shares Allotted in this category is 7,832,034 Equity Shares to 11,296 successful Non-Institutional Investors (more than ₹1,000,000). The category-wise details of the Basis of Allotment are as under (Sample):

CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
511	10,054	89.00	5,137,594	65.60	511	1:1	5,137,594
518	98	0.87	50,764	0.65	518	1:1	50,764
595	7	0.06	4,165	0.05	595	1:1	4,165
602	3	0.03	1,806	0.02	602	1:1	1,806
609	13	0.12	7,917	0.10	609	1:1	7,917
616	8	0.07	4,928	0.06	616	1:1	4,928
623	2	0.02	1,246	0.02	623	1:1	1,246
630	16	0.14	10,080	0.13	630	1:1	10,080
50,400	1	0.01	50,400	0.64	50,400	1:1	50,400
51,016	1	0.01	51,016	0.65	51,016	1:1	51,016
102,039	1	0.01	102,039	1.30	102,039	1:1	102,039
112,238	1	0.01	112,238	1.43	112,238	1:1	112,238
127,400	1	0.01	127,400	1.63	127,400	1:1	127,400
TOTAL	11,296	100.00	7,832,034	100.00			7,832,034

Includes spilled over of 16,475 Equity Shares from Employee Category

Unsubscribed portion of 6,309,596 Equity Shares spilled over to QIB Category.

MF'S

IC'S

Allotment to QIBs (after rejections)

Allotment to QIBs, who Bid at the Offer Price of ₹1,960 per Equity Share or above, has been done on a proportionate basis in consultation $with the \, NSE. \, This \, category \, has \, been \, subscribed \, to \, the \, extent \, of \, 2.96813 \, times \, of \, the \, Net \, QIB \, Portion. \, As \, per \, the \, SEBI \, ICDR \, Regulations, \, and \, continuous \, the \, continuous \, c$ Mutual Funds were allotted 5% of the Equity Shares of the Net OIB Portion available, i.e., 3,255,212 Equity Shares (Includes spilled over of 1.841.049 Equity Shares from Retail, NIB & Employee Categories) and other OIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e., 61,849,009 Equity Shares (Includes spilled over of 34,979,912Equity Shares from Retail, NIB & Employee Categories) on a proportionate basis. The total number of Equity Shares allotted in the Net QIB Portion is 65,104,221 Equity Shares, which were allotted to 220 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	OTHERS	TOTAL
ALLOTMENT	52,225	16,523,871	10,421,656	-	-	36,602,101	1,504,368	65,104,221

F. Allotment to Anchor Investors

Category FI'S/BANK'S

Our Company in consultation with the BRLMs, have allocated 42,424,890 Equity Shares to 154 Anchor Investors (through 225 Anchor Investor Application Forms) (including 21 domestic Mutual Funds through 83 schemes) at the Anchor Investor Offer Price of ₹1,960 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

PNF

Anchor	-	14,600,732	3,740,896	212,548	467,605	23,190,561	212,548	42,424,890		
The IPO Committee at its meeting held on October 19, 2024 has taken on record the Basis of Allotment of Equity Shares approved by the										
Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice- cum-										
Unblocking Intimations and/or notices have been dispatched to the addresses of the investors as registered with the depositories. Further,										
the instructions	to the Self Cert	ified Syndicate	Ranks for un	blocking of fu	nde transfore to th	Public Offe	r Account have h	no haussi naga		

October 18, 2024 and payment to non-Syndicate brokers have been issued on October 19, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful Allottees have been uploaded on October 21, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. Our Company has filed the listing application with the NSE and BSE on October 21, 2024. Our Company has received the listing and trading approval from NSE and BSE and the trading will commence on October 22, 2024.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

The details of the Allotment made will be hosted on the website of the Registrar to the Offer, KFin Technologies Limited at www.

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Interme- diary at the address given below:

KFin Technologies Limited

Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda Serilingampally, Hyderabad 500 032, Telangana, India

Tel: +91 40 6716 2222/ 1800 309 4001, E-mail: hmil.ipo@kfintech.com

Investor grievance e-mail: einward.ris@kfintech.com

Website: www.kfintech.com, Contact Person: M Murali Krishna SEBI Registration No.: INR000000221

For **HYUNDAI MOTOR INDIA LIMITED** On behalf of the Board of Directors

OTHERS

Total

Place: Chennai, Tamil Nadu Date: October 21, 2024

Company Secretary and Compliance Officer THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTUS OF HYUNDAI MOTOR INDIA LIMITED

HYUNDAI MOTOR INDIA LIMITED has filed a Prospectus dated October 17, 2024 ("Prospectus") with the Registrar of Companies, Tamil Nadu at Chennai ("RoC"). The Prospectus is available on the website of the SEBI at www.sebi.gov.in, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com and the respective website of the book running lead managers to the Offer, namely, Kotak Mahindra Capital Company Limited, Citigroup Global Markets India Private Limited, HSBC Securities and Capital Markets (India) Private Limited, J.P. Morgan India Private Limited and Morgan Stanley India Company Private Limited at https://investmentbank.kotak.com, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, https://www.business. hsbc.co.in/engb/regulations/hsbc-securities-and-capital-market, www.jpmipl.com and www.morganstanley.com, respectively. Investors should note that investment in equity shares involves a high degree of risk. For details, refer to the Prospectus filed with the RoC, including the section titled "Risk Factors" on page 34 of the Prospectus.

This announcement does not constitute an offer of the Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.

Sd/-

Divya Venkat