

14th April, 2020

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code : 532720

The Manager-Listing Department,
National Stock Exchange of India
Limited,
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Scrip Code : M&MFIN

Dear Sirs,

Sub: Compliance Certificate under Regulations 40(9) and 61(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 31st March, 2020

Pursuant to the provisions of Regulations 40(9) and 61(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith a Certificate from M/s. Manish Ghia & Associates, Company Secretaries, Mumbai for the half year ended 31st March, 2020.

We request you to kindly take the Compliance Certificate on record.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a



**CERTIFICATE UNDER REGULATIONS 40 (9) AND 61 (4) OF THE SECURITIES
AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
FOR THE HALF YEAR ENDED 31ST MARCH, 2020**

TO WHOMSOEVER IT MAY CONCERN

We have examined all Transfer Deeds, Memorandum of Transfers, Registers, files and other documents for the half year ended 31st March, 2020, relating to **Mahindra and Mahindra Financial Services Limited** ("the Company") having its registered office at **Gateway Building, Apollo Bunder, Mumbai - 400001, Maharashtra**, maintained by:

KFin Technologies Private Limited (formerly known as **Karvy Fintech Private Limited**) ("KFIN"), the Registrar & Transfer Agent of the Company for:

- 1) Equity Shares of the Face Value of Rs. 2/- each;
- 2) Private Placement of Secured Redeemable Non-Convertible Debentures and Unsecured Subordinated Redeemable Non-Convertible Debentures ("Privately placed NCDs"); and
- 3) Public Issue of Secured Redeemable Non-Convertible Debentures and Unsecured Subordinated Redeemable Non-Convertible Debentures ("Public NCDs");

with respect to transfer of Equity Shares, Privately placed NCDs and Public NCDs of the Company for the period from 1st October, 2019 to 31st March, 2020 for the purpose of issuing certificate under Regulations 40(9) and 61(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["the Regulations"] and based on our examination as well as information and explanations furnished to us which to the best of our knowledge and belief were necessary for the purpose of our certification, we hereby certify that during the half year ended on **31st March, 2020**:

(A) For Equity Shares:

- (i) The Company was not required to deliver any share certificate(s) as it has not received any request for transfer (except those rejected on technical grounds), issue of duplicate share certificate(s) in lieu of original lost/misplaced, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies; and
- (ii) Any other information, if applicable – None.

(B) For Privately placed NCDs:

Since all the Debentures issued by the Company are in dematerialized form, no physical Debenture Certificates were required to be delivered by the Company.

(C) For Public NCDs:

- (i) Debenture Certificate(s) to the extent relating to the transfer of Debentures as per Transfer Deed(s) re-lodged during the period from 1st October, 2019 to 31st March, 2020 (which was earlier lodged prior to 1st April, 2019 and returned due to deficiency), as entered in the Memorandum of Transfers, has been issued pursuant to Regulations 40(3) and 61(4), within fifteen days of the date of lodgement for transfer.
- (ii) The Company was not required to deliver any debenture certificate(s) as it has not received any request for sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies; and
- (iii) Any other information, if applicable – None.

For Manish Ghia & Associates
Company Secretaries

Place : Mumbai
Date : April 14, 2020
UDIN : F006252B000156303

CS Manish L. Ghia
Partner
M. No. FCS: 6252, C. P. No. 3531

Note: Due to lockdown (on account of COVID – 19 Pandemic), we have not been able to carry out physical visit to RTA office for verification of data. The Certificate is based on inputs received via email from RTA and oral confirmation with RTA.