

9th 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 pursuant to Regulation 7(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on 31st March, 2020

Please find enclosed herewith the Compliance Certificate pursuant to Regulation 7(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half year ended on 31st March, 2020.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a



April 9, 2020

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Dear Sirs,

Sub: Compliance Certificate pursuant to Regulation 7(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on 31st March 2020

We hereby certify compliance with the provisions of Regulation 7(2) of the Regulations for the half year ended on 31st March, 2020 and confirm that all the activities in relation to both physical and electronic share transfer facility are maintained by the Company's Registrar and Transfer Agents viz. KFin Technologies Private Limited (formerly known as Karvy Fintech Private Limited), registered with the Securities and Exchange Board of India under Registration Number INR000000221.

Kindly take the same on record.

**For Mahindra & Mahindra Financial
Services Limited**

**For KFin Technologies Private
Limited**

**Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer**

**M R V Subrahmanyam
Head Operations -
Corporate Registry**