Mahindra FINANCE

Mahindra & Mahindra Financial Services Ltd.
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India

Tel: +91 22 66526000
Fax: +91 22 24984170
+91 22 24984171

23rd April, 2021

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: Annual Secretarial Compliance Report for the Year Ended 31st March, 2021
Ref: SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019

In terms of Clause 3 (b) (iii) of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2021, issued by Messrs. KSR & Co., Company Secretaries LLP, Practising Company Secretaries and Secretarial Auditors of the Company.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Mahindra & Mahindra Financial Services Limited
Mumbai

Encl: a/a

KSR&CO®
COMPANY SECRETARIES LLP
Rewarding Ideas | Raring Steps

PRACTISING COMPANY SECRETARIES & TRADE MARK AGENTS
Assuring Compliances & Solutions – beyond challenge™

[Registered with Limited Liability Under The LLP Act 2008 – Regn. No. AAB-3259]

Secretarial Compliance Report of Mahindra & Mahindra Financial Services Limited (CIN: L65921MH1991PLC059642) for the year ended 31st March, 2021

1. We have examined:

   (a) all the documents and records made available to us and explanation provided by Mahindra & Mahindra Financial Services Limited ("the Listed Entity") arising from the compliances of specific Regulations listed under Para 2 infra.

   (b) the filings/ submissions made by the Listed Entity to the stock exchanges in connection with the above,

   (c) website of the listed entity,

for the year ended 31st March, 2021 ("Review Period") in respect of compliance with the provisions of:

   (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

   (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

2. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

   (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

   (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (d) Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018;

   (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

   (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

CENTRAL OFFICE :
Indus Chambers,
No. 101, Govt. Arts College Road,
Coimbatore - 641 018.
Phone : (0422) 2302868, 2305676, 4982868, 4952868
Telefax : (0422) 2302867 E-mail : info@ksrandco.in

BRANCH OFFICE :
Flat No. 1, 26/27, Venkatesham Flat,
Gopal Street, T. Nagar,
Chennai - 600 017.
Phone : (044) 24337620
E-mail : chennai@ksrandco.in

BRANCH OFFICE :
S-311, 3rd Floor, South Block,
Manipal Centre, No. 47, Dickenson Road,
Bangalore - 560 042.
Phone : (080) 25323232
E-mail : bangalore@ksrandco.in

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, We hereby report that, during the Review Period:

(a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder. However, in the absence of any transaction relating to buyback of securities and issue of Non-Convertible and Redeemable Preference Shares during the review period, the compliance of the relevant regulations mentioned above do not arise.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.

(c) No action was taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.

(d) No observations were made in our previous report dated May 14, 2020 and addendum of even date thereto, hence reporting on action taken by the listed entity and our comments thereto, does not arise.

We further certify that the Listed Entity and its Material Subsidiary namely, Mahindra Rural Housing Finance Limited have complied with the requirements of Paragraph 6(A) and 6(B) of Circular No.CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

Date: 23rd April 2021

For KSR & Co Company Secretaries LLP

Place: Coimbatore

Dr. C.V. Madhusudhanan
Partner
(FCS: 5367; CP: 4408)
UDIN: **F005367C000125707**