

ATSL/CO/23-24/11646
March 11, 2024

To,

Mahindra & Mahindra Financial Services Limited
Gateway Building, Apollo Bunder,
Mumbai 400001, Maharashtra

Kind Attn.: Hitesh Jain

Sub.: Mahindra & Mahindra Financial Services Limited ("Company") - No Objection Certificate for Satisfaction of Charge ID – 100416051

Dear Sir,

We, Axis Trustee Services Limited, write in our capacity as Debenture Trustee for the (ISINs No. INE774D07TZ0 & INE774D07UA1) secured, redeemable, non-convertible debentures ("NCDs or Debentures") each having a face value of ₹ 10,00,000 aggregating up to ₹ 675 Crores (Indian Rupees Six Hundred Seventy-Five Crores) issued by the Company.

In this connection, a charge was registered with the Registrar of Companies, Ministry of Corporate Affairs (MCA) vide Charge ID 100416051 for securing the NCDs.

We have received the confirmation of Principle & interest payment from the Company (Annexure I), and the payment intimation has been uploaded on Bombay Stock Exchange . Furthermore, we have also received No Dues Email confirmations from the Debenture Holders, confirming that they have received the funds.

In the view of the above, we in our capacity as Debenture Trustee hereby provide our No-Objection certificate.

We request you to take the same on record and file the necessary form with the Registrar of Companies, Ministry of Corporate Affairs (MCA), for satisfaction of the aforementioned charge and confirm the same to us.

Yours Truly,

For **Axis Trustee Services Limited**,





Authorised Signatory

