

11<sup>th</sup> January, 2021

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

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

**Scrip Code : 532720**

**Scrip Code : M&MFIN**

Dear Sirs,

**Sub: Certificate for the quarter ended 31<sup>st</sup> December, 2020 pursuant to the SEBI  
Circular on Framework for Listing of Commercial Paper dated  
22<sup>nd</sup> October, 2019**

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Pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated  
22<sup>nd</sup> October, 2019, it is hereby certified that:

- 1) The proceeds of the Commercial Papers issued by the Company during the  
quarter ended 31<sup>st</sup> December, 2020 were used for the purposes of onward  
lending/financing, refinancing the existing indebtedness of the Company,  
Operating Expenses and working capital requirements as disclosed in the  
Listing Document(s); and
- 2) The other listing conditions as specified under Annexure I of the aforesaid  
Circular and amendments thereof have been duly adhered to.

This intimation is also being uploaded on the Company's website at  
<https://www.mahindrafinance.com>.

Kindly take the same on record.

Thanking you,

Yours Faithfully,  
**Mahindra & Mahindra Financial Services Limited**

**Ramesh Iyer**  
**Vice-Chairman & Managing Director**