

25<sup>th</sup> May, 2020

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: Addendum to the Annual Secretarial Compliance Report for the Year ended  
31<sup>st</sup> March, 2020**

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This is in continuation to our letter dated 15<sup>th</sup> May, 2020 regarding submission of the Annual Secretarial Compliance Report of the Company for the year ended 31<sup>st</sup> March, 2020, issued by Messrs. KSR & Co., Company Secretaries LLP, Practising Company Secretaries and Secretarial Auditors of the Company, in accordance with Clause 3 (b) (iii) of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019.

In this connection, we are enclosing an Addendum to the Annual Secretarial Compliance Report dated 25<sup>th</sup> May, 2020, issued by Messrs. KSR & Co., Company Secretaries LLP, which forms part of the Annual Secretarial Compliance Report of the Company for the year ended 31<sup>st</sup> March, 2020.

We request you to please take the Annual Secretarial Compliance Report of the Company for the year ended 31<sup>st</sup> March, 2020 together with the Addendum, as enclosed herewith, on your record.

We sincerely regret the inconvenience caused in this regard.

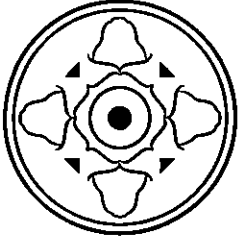
Thanking you,

Yours Faithfully,

**For Mahindra & Mahindra Financial Services Limited**

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

Encl: a/a



**Secretarial Compliance Report of Mahindra & Mahindra Financial Services Limited (CIN L65921MH1991PLC059642) for the year ended 31<sup>st</sup> March, 2020**

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 31<sup>st</sup> March, 2020 ("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;

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Telefax : (0422) 2302867 E-mail : info@ksrandco.in

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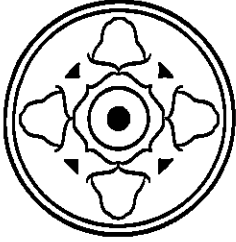
Flat No. 1, 26/27, Venkatesham Flat,  
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- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

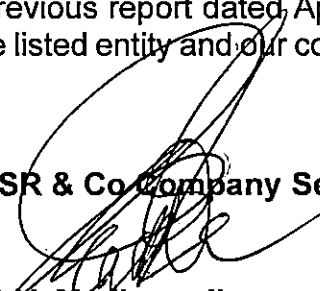
and based on the above examination, We hereby report that, during the Review Period:

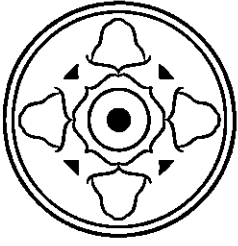
- (a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder. However, in the absence of any transaction relating to buyback of securities and issue of Non-Convertible and Redeemable Preference Shares during the review period, the compliance 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 April 19, 2019 and hence reporting on action taken by the listed entity and our comments thereto, does not arise.

Date: May 14, 2020

Place: Coimbatore

For KSR & Co Company Secretaries LLP

  
**Dr. C.V. Madhusudhanan**  
Partner  
(FCS: 5367; CP: 4408)  
UDIN: F005367B000240866



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**Addendum to Annual Secretarial Compliance Report of Mahindra & Mahindra Financial Services Limited (CIN L65921MH1991PLC059642) for the year ended 31<sup>st</sup> March, 2020**

This certificate is in furtherance to the Annual Secretarial Compliance Report of Mahindra & Mahindra Financial Services Limited (CIN L65921MH1991PLC059642) dated 14<sup>th</sup> May, 2020 for the year ended 31<sup>st</sup> March, 2020.

In terms of Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019 SEBI had inter alia required the listed entity to amend the terms of appointment of its statutory auditors in terms of Paragraph 6(A) and 6(B) of the said Circular. Further, the compliance of the said requirement should also be verified by the practising company secretary who issues the Annual Secretarial Compliance Report.

We state that Mahindra & Mahindra Financial Services Limited and its material subsidiary namely Mahindra Rural Housing Finance Limited have modified the terms of appointment of Statutory Auditors who have already been appointed by including in their terms of appointment, the conditions mentioned in clauses 6(A) and 6(B) of the SEBI Circular on resignation of statutory auditors from listed entities and their material subsidiaries.

Accordingly, we certify that Mahindra & Mahindra Financial Services Limited (CIN L65921MH1991PLC059642), has complied with the requirements of Paragraph 6(A) and 6(B) of the said Circular.

This Certificate shall be read with our Annual Secretarial Compliance Report dated 14<sup>th</sup> May, 2020 (UDIN: F005367B000240866).

Date: May 25, 2020

For KSR & Co Company Secretaries LLP

Place: Coimbatore

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

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