

REF:NS:SEC

19th October, 2018

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Dear Sir,

Sub: Half yearly Certificate under Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 40(9) of the captioned Regulations, we are submitting herewith certificate from Practising Company Secretary pertaining to issue of certificates upon lodgment of shares for transfer within the stipulated time and issue of new certificates against requests from shareholders for sub-division, consolidation, etc. during the half year ended 30th September, 2018.

Yours faithfully,
For **MAHINDRA & MAHINDRA LIMITED**



NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a

Z:\Half yearly Compliances\Regulation 40(9) - LODR\30.09.2018\SE - Half yearly Certificate under Clause 40(9) - (30.09.2018).docx

M Siroya and Company
Company Secretaries

A-103, Samved Building (Madhukunj), Near Ekta Bhoomi Gardens, Rajendra Nagar, Borivali (E), Mumbai 400066
Tel.:+91 22 28706523/24; 28546523(D); Cel.:+91 9324310151; E-mail: siroyam@gmail.com; www.msiroya.com

**CERTIFICATE UNDER REGULATION 40(9) OF SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018

I, Mukesh Siroya, holding Certificate of Practice No. 4157, have, in my capacity as Secretary in Whole-time Practice, examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to **Mahindra and Mahindra Limited** ("Company") maintained by **M/s. Karvy Computershare Private Limited** ("Karvy") pertaining to transfer of equity shares of the Company for the period from **1st April, 2018 to 30th September, 2018** for the purpose of issuing a Certificate as per regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") and based on the information provided by the Company, I hereby certify that during half year ended on 30th September, 2018:

- A) (i) Share Certificate(s) relating to the transfer of shares received as entered in the Memorandum of Transfers have been issued, pursuant to Regulation 40(3) of the Regulations, within fifteen days of the date of lodgment for transfer except those rejected on technical grounds; and
- (ii) Share Certificate(s) have been issued, pursuant to the Regulations, within thirty days of the date of lodgment for sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies from respective date of lodgment except those rejected on technical grounds.
- B) Any other information, if applicable - None

For M Siroya and Company
Company Secretaries


Mukesh Siroya
Proprietor
CP No.: 4157
Membership No.: FCS 5682



Dated: October 19, 2018
Place: Mumbai