

October 5, 2020

The General Manager  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

Dear Sirs,

**Certificate for the quarter ended 30<sup>th</sup> September, 2020 pursuant to the SEBI Circular on Framework for Listing of Commercial Paper dated 22<sup>nd</sup> October, 2019 & 24<sup>th</sup> December, 2019**

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 following commercial papers were outstanding during the quarter ended 30<sup>th</sup> September, 2020 and the proceeds of the Commercial Papers issued by the Company were used for the purpose of working capital/general corporate purpose as disclosed in the Listing document(s);

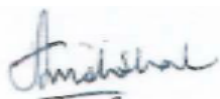
Security Code	ISIN No.	Issue Date	Issue Proceeds (Rs.)	Maturity Date	Maturity Value (Rs.)
718663	INE101A14128	15 <sup>th</sup> April 2020	283,80,45,913.50	08th March 2021	299,95,00,000
718662	INE101A14102	15 <sup>th</sup> April 2020	291,79,29,000.00	9th October 2020	300,00,00,000
718664	INE101A14110	15 <sup>th</sup> April 2020	383,53,48,000.00	30th December 2020	400,00,00,000

- (2) The other listing conditions as specified under Annexure I of the aforesaid circulars and amendments thereof have been duly adhered to.

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

We request you to take the above on record.

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



**Anish Shah**  
Deputy Managing Director and Group CFO