

17th June, 2017

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

Scrip Code : 532720

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

Scrip Code : M&MFIN

Dear Sir,

**Sub: Certified True Copy of the Special Resolutions of the Shareholders passed by
way of Postal Ballot including remote e-voting**

We are enclosing herewith the Certified True Copy of the Special Resolutions passed on
Thursday, 15th June, 2017, by the Shareholders of Mahindra & Mahindra Financial
Services Limited by way of Postal Ballot including remote e-voting.

Please take the same on record.

Thanking you,

Yours Faithfully,
Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer



Encl: a/a

Certified True Copy of the Special Resolutions passed on Thursday, 15th June, 2017 by the Members of Mahindra & Mahindra Financial Services Limited, by way of Postal Ballot including remote e-voting and the Results declared by the Company on Saturday, 17th June, 2017

- 1. Increase in Borrowing limits from Rs. 55,000 crores to Rs. 60,000 crores under Section 180(1)(c) of the Companies Act, 2013 ("the Act") and creation of charge on the assets of the Company under Section 180(1)(a) of the Act.**

"RESOLVED that in supersession of the Special Resolution passed by the Shareholders by means of a Postal Ballot on 16th June, 2016 and pursuant to the provisions of Section 180(1)(a), 180(1)(c) and all other applicable provisions of the Companies Act, 2013 read with such Rules as may be applicable and the Memorandum and Articles of Association of the Company, consent of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to borrow moneys from time to time and, if they think fit, for creation of such mortgage, charge and/or hypothecation as may be necessary, on such of the assets of the Company, both present and future, in such manner as the Board may direct, in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments, even though the moneys to be borrowed together with the moneys already borrowed by the Company may exceed at anytime, the aggregate of the paid-up share capital of the Company and its free reserves, of an outstanding aggregate value not exceeding Rs. 60,000 crores (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements/Loan Agreements/Debenture Trust Deeds entered/to be entered into by the Company in respect of the said borrowings.



FURTHER RESOLVED that the Board be and is hereby authorised and empowered to do all such acts, deeds, matters and things, arrange, give such directions as may be deemed necessary or expedient, or settle the terms and conditions of such instrument, securities, loan, debt instrument as the case may be, on which all such moneys as are borrowed, or to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit, and to execute all such documents, instruments and writings as may be required to give effect to this Resolution and for matters connected therewith or incidental thereto, including intimating the concerned authorities or other regulatory bodies and delegating all or any of the powers conferred herein to any Committee of Directors or Officers of the Company."

2. Issue of Secured/Unsecured Redeemable Non-Convertible Debentures including Subordinated Debentures, in one or more series/tranches, aggregating upto Rs. 29,000 crores, on a Private Placement basis

"**RESOLVED** that pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 [hereinafter collectively referred to as "the Rules"] as may be amended from time to time, and other applicable Regulations and Guidelines issued by the Securities and Exchange Board of India (SEBI), or any other law for the time being in force, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and in terms of the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Secured/Unsecured Redeemable Non-Convertible Debentures including Subordinated Debentures, in Domestic and/or International market in one or more series/tranches, aggregating upto Rs. 29,000 crores (Rupees Twenty-nine Thousand crores), on a private placement basis, issuable/redeemable at discount/par/premium, under one or more shelf disclosure documents and/or one or more letters of offer/disclosure documents, during the period of one year from the date of passing of the Special Resolution by the Members, within the overall borrowing limits of the Company, as may be approved by the Members from time to time.



FURTHER RESOLVED that the Board be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such moneys are to be borrowed from time to time, for each series/tranche including the price, coupon/interest, premium, discount, tenure, repayment, security or otherwise, as it may deem expedient, and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

FURTHER RESOLVED that the Board be and is hereby authorised to execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto including intimating the concerned authorities or other regulatory bodies and delegating all or any of the powers conferred herein to any Committee of Directors or Officers of the Company."

3. Special Resolution for Place of keeping Registers and Index of Members, Debentureholders and copies of Annual Returns, pursuant to the provisions of Section 94 of the Act.

"RESOLVED that in supersession of the Resolution passed by the Members at the Extraordinary General Meeting of the Company held on 8th March, 2004, and pursuant to the provisions of Section 94 of the Companies Act, 2013 ("the Act") and the Rules made thereunder, and the Registrar of Companies, Maharashtra, Mumbai having been given in advance a copy of this proposed Special Resolution, the consent of the Members be accorded to the Board of Directors of the Company for keeping the Register of Members together with the Index of Members, the Register of Debentureholders and other security holders, if any, together with the Index of Debentureholders and other security holders, if any, under Section 88 of the Act and copies of the Annual Returns under Section 92 of the Act at the office premises of the Company's Registrar & Share Transfer Agents viz. Karvy Computershare Private Limited ("R&T Agents") having its Office at 24B, Rajabhadur Mansion, Ground Floor, 6 Ambalal Doshi Marg, Mumbai - 400 023, Maharashtra and/or at such places within Mumbai where the R&T Agents may have their office from time to time and/or at the Registered Office of the Company at Gateway Building, Apollo Bunder,



Mumbai - 400001 and/or at the Company's Corporate Office at Mahindra Towers, Dr. G. M. Bhosale Marg, P. K. Kurne Chowk, Worli, Mumbai - 400 018 and / or the Company's Corporate Office Annexe at Sadhana House, behind Mahindra Towers, 570, P. B. Marg, Worli, Mumbai - 400 018.

FURTHER RESOLVED that approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."



Certified True Copy
Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Place: Mumbai
Date : 17th June, 2017