

24th January, 2013

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.

Tel. No. 2659 8235 / 26598236

Fax No: 2659 8337 / 26598237 / 26598238

Name of the Scrip: Mahindra & Mahindra Financial Services Limited
Scrip Code : M&MFIN

Dear Sir,

Sub.: Disclosure of change in shareholding of Promoter Group

We are in receipt of disclosure in Form D under Regulation 13(4A) of the SEBI (Prohibition of Insider Trading) Regulations, 1992, ("the Regulations") regarding details of transfer of shares by the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust to the eligible employees under the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Scheme 2005.

Disclosure as required under Regulation 13(6) of the Regulations is being furnished herewith.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla

JP **Company Secretary & Compliance Officer**

Encl: a/a



FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(4), 13(4A) and 13(6)]

Regulation 13(6) – Details of change in shareholding or voting rights held by Director/officer and his dependants or Promoter or Person who is part of Promoter Group of a listed Company

Name, PAN No. & Address of Promoter/Person who is part of Promoter Group/Director/officer	No. & % of shares/voting rights held by the Promoter/Person who is part of Promoter Group/Director/officer	Date of receipt of allotment advice/acquisition / sale of shares/ voting rights	Date of intimation to company	Mode of Acquisition (market purchase/public rights/preferential offer etc.)/sale	No. & % of shares/voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
1	2	3	4	5	6	7	8	9	10	11	12
Mr. Ramesh Iyer and Mr. V. Ravi	12,19,344 Equity Shares of the Face Value of Rs.10 each	22 nd January, 2013	24 th January, 2013	The shares are transferred by the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust to Mahindra & the eligible Mahindra employees under Financial the Mahindra & Services Limited Mahindra Financial Services Ltd. Employees' Stock Option Scheme-2005, pursuant to the exercise of Stock Options granted and vested.	12,15,253 Equity Shares of the face value of Rs.10 each representing 1.068% of the voting rights in Mahindra & Services Limited	N.A. as the shares are transferred pursuant to Mahindra & Mahindra Financial Services Ltd. Employees' Stock Option Scheme - 2005.	N.A.	N.A.	N.A.	4091 Equity Shares of the Face Value of Rs.10/- each	9,83,051
PAN : AABTM7192E											
Gateway Building, Apollo Bunder, Mumbai- 400 001.											

Date: 24th January, 2013

