Mahindra & Mahindra Financial Services Ltd.
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India
Tel: +91 22 66526000
Fax: +91 22 24984170
+91 22 24984171

5th June, 2020

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 Sirs,

Sub: Corrigendum to the Notice of Extraordinary General Meeting of the Company

We refer to our letter dated 5th June, 2020 wherein we had enclosed the Notice of Extraordinary General Meeting ("EGM") of the Company scheduled to be held on Tuesday, 30th June, 2020, at 11.00 a.m. (IST) through Video Conference ("VC")/ Other Audio Visual Means ("OAVM").

In this regard, we wish to inform you of an inadvertent error on page no. 3 in point no. (i) of Note No. 13 and on page no. 6 in Note No.18 (b) pertaining to the link for Members of the Company to join the EGM through VC/OAVM. The link to join the EGM was incorrectly mentioned as https://ris.kfintech.com/vc/ instead of https://evoting.karvy.com. Kindly note that the correct link along with the relevant particulars have been duly incorporated in Note Nos. 13 (i) and 18 (b) of the Notice of the EGM.

Except for the changes mentioned above, all other information mentioned in the Notice convening the EGM remains unchanged.

A copy of the EGM Notice after incorporating the corrections as mentioned above is enclosed and can be accessed on the Company's website at the link https://mahindrafinance.com/investor-zone/corporate-governance.

We would request you to take the above on record and regret the inconvenience caused.

Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

ARNAVAZ MANECK PARDIWALLA
Digitally signed by ARNAVAZ MANECK PARDIWALLA
Date: 2020.06.05 23:42:51 +05'30'

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

Mahindra FINANCE

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

Registered Office: Gateway Building, Apollo Bunder, Mumbai - 400 001.

Corporate Office: Mahindra Towers, 'A' Wing, 4th Floor, Worli, Mumbai – 400 018.

Corporate Identity Number: L65921MH1991PLC059642

Tel: +91 22 66526000 | **Fax:** +91 22 24984170

Website: www.mahindrafinance.com | **Email:** investorhelpline_mmfsl@mahindra.com

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the Members of Mahindra & Mahindra Financial Services Limited will be held on Tuesday, 30th June, 2020 at 11:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the business mentioned below.

The proceedings of the Extraordinary General Meeting ("EGM") shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.

SPECIAL BUSINESS:

Item No. 1

Increase in the Authorised Share Capital of the Company

To consider, and if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED that pursuant to the provisions of Sections 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, each as amended, and the provisions of the Memorandum of Association and the Articles of Association of the Company, the consent of the Members is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 190,00,00,000 (Rupees One Hundred Ninety Crores) divided into 70,00,00,000 (Seventy Crores) Equity Shares of Rs. 2 (Rupees Two) each of the Company and 50,00,000 (Fifty Lakhs) Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each of the Company to Rs. 550,00,00,000 (Rupees Five Hundred Fifty Crores) divided into 250,00,00,000 (Two Hundred Fifty Crores) Equity Shares of Rs. 2 (Rupees Two) each of the Company and 50,00,000 (Fifty Lakhs) Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each of the Company."

Item No. 2

Amendment to the Memorandum of Association of the Company for increase in Authorised Share Capital

To consider, and if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED that pursuant to Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, each as amended, the first para of Clause V of the Memorandum of Association of the Company be altered by substituting in its place and stead the following:

> 'The Authorised Share Capital of the Company is Rs. 550,00,00,000 (Rupees Five Hundred Fifty Crores) consisting of 250,00,00,000 (Two Hundred Fifty Crores) Equity Shares of Rs. 2 (Rupees Two) each and 50,00,000 (Fifty Lakhs) Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each.' **"**

NOTES:

1. In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the EGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the EGM of the Company is being held through VC / OAVM, without the physical presence of the Members at a common venue.

2. In compliance with applicable provisions of the Act read with the MCA Circulars and the Listing Regulations, the EGM of the Company is being conducted through VC/OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business as set out in the Notice is annexed hereto.

4. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the EGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. Since this EGM is being held pursuant to the applicable MCA and SEBI Circulars, through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are required to send a scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., authorising their representative to attend the EGM through VC / OAVM on their behalf and to vote through remote e-voting or during the EGM. The said Resolution/Authorisation shall be sent to the Scrutinizer by email through its registered email address to **scrutinizer@snaco.net** with a copy marked to **evoting@kfintech.com**.

6. The Member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance at the EGM and such Member attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Since the EGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

8. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s. KFin Technologies Private Limited ("KFintech") (formerly known as "Karvy Fintech Private Limited") having their office at Selenium Building, Tower B, Plot Nos. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.

9. The modified copy of the Memorandum of Association is uploaded on the Company's website at the link: **https://mahindrafinance.com/investor-zone/corporate-governance** to facilitate online inspection for Members, up to and including the date of the EGM of the Company.

10. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/KFintech/Depositories. Members may note that the Notice will also be available on the Company's website at **www.mahindrafinance.com**, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com** and **www.nseindia.com** respectively, and on the website of KFintech at **evoting@kfintech.com**. For any communication, the Members may also send a request to the Company's investor email id: **investorhelpline_mmfsl@mahindra.com**.

11. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations, and the MCA Circulars, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. The facility of casting votes by a Member using remote e-voting system as well as e-voting during the EGM will be provided by KFintech.

12. **EGM through VC/OAVM:** Members will be provided with a facility to attend the EGM through video conferencing platform provided by KFintech. Members can join the EGM, 15 minutes before and after the scheduled time of commencement of the EGM. The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 Members on first come first served basis, in accordance with the Circulars issued by the MCA.

13. Instructions for Members for Attending the EGM through VC/OAVM are as under:

i. **Attending the EGM:** Members will be provided with a facility to attend the EGM through video conferencing platform provided by KFin Technologies Private Limited. Members are requested to visit **https://evoting.karvy.com**/ and click on the **"e-AGM-Video Conference & Streaming"** to join the Meeting by using the remote e-voting credentials.

ii. Please note that Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in Note No. 14.

iii. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

iv. Members who need assistance before or during the EGM may contact **Mr. Suresh Babu D.**, Deputy Manager – RIS, KFin Technologies Private Limited at Tel: +91 40 6716 2222 or Toll Free No.: 1800-345-4001; or send an email request at the email id: **suresh.d@kfintech.com** or **evoting@kfintech.com**.

14. Procedure for Remote E-voting

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and provisions of Regulation 44 of the Listing Regulations and Circulars issued by the MCA and SEBI, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFintech, on the Resolutions set forth in this Notice, through remote e-voting.

i. The remote e-voting facility will be available during the following period:

Day, date and time of Commencement of remote e-voting	From :	**Friday, 26th June, 2020 at 9:00 a.m. (IST)**
Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed	To :	**Monday, 29th June, 2020 at 5:00 p.m. (IST)**

ii. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFintech upon expiry of the aforesaid period.

iii. Details of Website: **https://evoting.karvy.com**.

iv. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

v. Any person who acquires Shares of the Company and becomes a Member of the Company after the dispatch of the EGM Notice and holds shares as on the cut-off date, i.e. **Tuesday, 23rd June, 2020**, may obtain the User ID and password in the manner as mentioned below:

a. If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: MYEPWD<space> e-voting Event Number + Folio No. or DP ID Client ID to +91-9212993399

Example for NSDL: MYEPWD<SPACE> IN12345612345678

Example for CDSL: MYEPWD<SPACE> 1402345612345678

Example for Physical: MYEPWD<SPACE> XXXX1234567890

b. If email address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of **https://evoting.karvy.com**, the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

c. Member may call KFintech's Toll free number 1800-345-4001.

d. Member may send an email request to **evoting@kfintech.com**. However, KFintech shall endeavour to send User ID and Password to those new Members whose email IDs are available.

vi) Details of person(s) to be contacted for issues relating to e-voting:

Mr. Suresh Babu D.,
Deputy Manager – RIS,
KFin Technologies Private Limited
Unit: Mahindra & Mahindra Financial Services Limited
Selenium Building, Tower B, Plot Nos. 31-32, Gachibowli,
Financial District, Nanakramguda, Serilingampally Mandal,
Hyderabad – 500 032.
Tel. No.: +91 40 6716 2222;
Toll Free No.: 1800-345-4001;
Fax No.: +91 40 2300 1153/ 2342 0814.
E-mail: **suresh.d@kfintech.com** or **evoting@kfintech.com**.

vii) The instructions for remote e-voting are as under:

a. Launch internet browser by typing the URL: **https://evoting.karvy.com.**

b. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (e-voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote.

c. After entering these details appropriately, click on "LOGIN".

d. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

e. You need to login again with the new credentials.

f. On successful login, the system will prompt you to select the EVEN for Mahindra & Mahindra Financial Services Limited.

g. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. **23rd June, 2020** under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as on the cut-off date.

Pursuant to Clause 16.5.3(e) of Secretarial Standard on General Meetings (SS-2) issued by the Council of the Institute of Company Secretaries of India and approved by the Central Government, in case a Member abstains from voting on a Resolution i.e., the Member neither assents nor dissents to the Resolution, then his/her/its vote will be treated as an invalid vote with respect to that Resolution.

h. Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.

i. Voting has to be done for each item of the Notice separately.

j. You may then cast your vote by selecting an appropriate option and click on "Submit".

k. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

l. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID: **scrutinizer@snaco.net** with a copy to **evoting@kfintech.com.** They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO".

In case of any query pertaining to e-voting, please visit Help & FAQs section and e-voting User Manual available at the download section of KFintech's website **https://evoting.karvy.com** or contact at **investorhelpline_mmfsl@mahindra.com** or at **evoting@kfintech.com** or on Phone No. +91 40 6716 2222 or call Toll free No. 1800-345-4001, for any further clarifications.

15. Instructions for Members for Voting during the EGM:

i. The procedure for remote e-voting during the EGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.

ii. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the EGM.

iii. E-voting during the EGM is integrated with the VC platform and no separate login is required for the same. The Members shall be guided on the process during the EGM.

iv. Only those Members/ Shareholders, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the EGM.

16. Procedure for registering the email addresses and obtaining the EGM Notice and e-voting instructions by the Members whose email addresses are not registered with the Depositories (in case of Members holding shares in Demat form) or with KFintech (in case of Members holding shares in physical form)

I. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

a. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.

b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Transfer Agents, KFin Technologies Private Limited by sending an email request at the email ID **einward.ris@kfintech.com** along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the EGM Notice and the e-voting instructions.

II. To facilitate Members to receive this Notice electronically and cast their vote electronically, the Company has made special arrangements with KFintech for registration of email addresses of the Members in terms of the MCA Circulars. Eligible Members who have not submitted their email address to the Company or KFintech are required to provide their email address to KFintech, on or before 5:00 p.m. (IST) on 23rd June, 2020.

Process to be followed for Registration of E-mail address:

A. The process for registration of email address with KFintech for receiving the Notice of EGM and login ID and password for e-voting is as under:

i. Visit the link: **https://karisma.kfintech.com/emailreg**.

ii. Select the Company name viz. Mahindra & Mahindra Financial Services Limited.

iii. Enter the DP ID & Client ID / Physical Folio Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member shall enter one of the Share Certificate numbers.

iv. Upload a self-attested copy of the PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation.

v. Enter your email address and mobile number.

vi. The system will then confirm the email address for receiving this EGM Notice.

B. The process for registration of email address with the Company for receiving the Notice of EGM and login ID and password for e-voting is as under:

Members are requested to visit the website of the Company **www.mahindrafinance.com** and click on "**Click here for temporary registration of email-id of Members for EGM 2020"** and follow the process as mentioned on the landing page to receive the Notice of EGM and Voting Instructions.

III. After successful submission of the email address, KFintech will email a copy of this EGM Notice along with the e-voting user ID and password. In case of any queries, Members are requested to write to KFintech.

IV. Those Members who have already registered their email addresses are requested to keep their email addresses validated/updated with their DPs / KFintech to enable servicing of notices / documents / Annual Reports and other communications electronically to their email address in future.

17. Submission of Questions / Queries prior to EGM:

a. Members desiring any additional information or having any question or query pertaining to the business to be transacted at the EGM are requested to write to the Company Secretary on the Company's investor email-id i.e. **investorhelpline_mmfsl@mahindra.com** at least 2 days before the date of the EGM so as to enable the Management to keep the information ready. Please note that, Members' questions will be answered only if they continue to hold the shares as on the cut-off date.

b. Alternatively, Members holding shares as on the cut-off date may also visit **https://evoting.karvy.com** and click on the tab **"Post Your Queries Here**" to post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall be activated during the remote e-voting period and shall be closed 24 hours before the time fixed for the EGM.

18. Speaker Registration before EGM:

a. In addition to the above, the speaker registration may also be allowed during the remote e-voting period. Members who wish to register as speakers are requested to visit **https://evoting.karvy.com** and click on **"Speaker Registration"** during this period. Members shall be provided with a **"queue number"** before the EGM. Members are requested to remember the same and wait for their turn to be called by the Chairman of the Meeting during the Question and Answer Session. Due to inherent limitation of transmission and coordination during the EGM, the Company may have to dispense with or curtail the Question and Answer Session. Hence, Members are encouraged to send their questions/queries etc., in advance as provided in Note No. 17 above.

b. Members will be provided with the facility to attend the EGM through VC/OAVM through KFintech's e-voting system and they may access the same at **https://evoting.karvy.com** by clicking **"e-AGM-Video Conference & Streaming"** and join the Meeting by using the remote e-voting credentials. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.

19. General Instructions/Information for Members for voting on the Resolutions at the EGM:

a. Members who are present at the EGM through VC/OAVM facility and have not cast their votes on the Resolutions through remote e-voting may cast their votes during the EGM through the e-voting system provided by KFintech during the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting; however, these Members are not entitled to cast their vote again in the Meeting.

b. The voting rights of Members shall be in proportion to the paid-up value of their shares in the Equity Share capital of the Company as on the cut-off date i.e. **Tuesday, 23rd June, 2020**. Members are eligible to cast their vote either through remote e-voting or in the EGM, only if they are holding Shares as on that date. A person who is not a Member as on the cut-off date is requested to treat this Notice for information purposes only.

c. The Scrutinizer after scrutinising the votes through remote e-voting and e-votes cast at the Meeting will, not later than 48 hours of conclusion of the Meeting, make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any and submit the same forthwith to the Chairman or a person duly authorised by the Chairman who shall counter sign the same and declare the results of the voting.

The results declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company at **www.mahindrafinance.com** and the website of KFintech: **https://evoting.karvy.com** immediately after the results are declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed.

d. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. **Tuesday, 30th June, 2020**, subject to receipt of the requisite number of votes in favour of the Resolutions.

By Order of the Board

Arnavaz M. Pardiwalla
Company Secretary

Registered Office:
Gateway Building,
Apollo Bunder,
Mumbai – 400 001.
CIN: L65921MH1991PLC059642
Tel: +91 22 66526000/6156
Fax: +91 22 24984170
Email: investorhelpline_mmfsl@mahindra.com
Website : www.mahindrafinance.com

Place : Mumbai
Date : 1st June, 2020

Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013

The following Explanatory Statement sets out all material facts relating to the Special business mentioned under Item Nos. 1 & 2 of the accompanying Notice dated 1st June, 2020.

ITEM NOS. 1 & 2

Enhancing the core capital, namely, the Tier-I capital (which is currently at 15.4% as of 31st March, 2020) will enable the Company to not only tide over the economic slowdown due to the continuing Covid-19 pandemic, but also place the Company in a strong position to support future growth as conditions begin to improve. Further, the increase in the core capital will lower the leverage and enable the Company to augment its borrowing capacity.

The Board of Directors at its Meeting held on 1st June, 2020 has approved the offer and issuance of fully paid-up Equity Shares of the Company for an amount not exceeding Rs. 3,500 Crores (Rupees Three Thousand Five Hundred Crores) by way of a Rights Issue to the eligible Equity Shareholders of the Company, in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, along with the relevant circulars issued by the Securities and Exchange Board of India.

Accordingly, it is proposed to increase the existing Authorised Share Capital of the Company from Rs. 190,00,00,000 (Rupees One Hundred Ninety Crores) to Rs. 550,00,00,000 (Rupees Five Hundred Fifty Crores) divided into 250,00,00,000 (Two Hundred Fifty Crores) Equity Shares of Rs. 2 (Rupees Two) each of the Company and 50,00,000 (Fifty Lakhs) Redeemable Preference Shares of Rs. 100 (Rupees Hundred) each. The provisions of the Companies Act, 2013, and the Rules made thereunder, as amended, require the Company to seek the approval of the Members for increase in the Authorised Share Capital and the Alteration of Capital Clause of the Memorandum of Association of the Company. The increase in Authorised Share Capital as aforesaid would require consequential amendments to the first para of existing Clause V of the Memorandum of Association of the Company.

The approval of the Members is sought in terms of Sections 13, 61 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder to increase the Authorised Share Capital as well as to alter the Capital Clause of the Memorandum of Association of the Company.

A draft copy of the duly altered Memorandum of Association of the Company is available to the Members on the website of the Company at **www.mahindrafinance.com** to facilitate online inspection.

In view of complying with the aforesaid requirements of the Companies Act, 2013 and the Rules made thereunder, the increase in Authorised Share Capital and subsequent amendments to the Memorandum of Association of the Company, being special business is unavoidable in nature.

The Board recommends the Special Resolutions set out at Item Nos. 1 & 2 of the accompanying Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item Nos.1 & 2 of the Notice except to the extent of their shareholding interest, if any, in the Company.

By Order of the Board

Arnavaz M. Pardiwalla
Company Secretary

Registered Office:
Gateway Building,
Apollo Bunder,
Mumbai – 400 001.
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Tel: +91 22 66526000/6156
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Email: investorhelpline_mmfsl@mahindra.com
Website : www.mahindrafinance.com

Place : Mumbai
Date : 1st June, 2020