

8th November, 2021

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: Outcome of Postal Ballot and Disclosure of Voting Results of Postal Ballot through Remote E-voting in accordance with Regulations 30 and 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in furtherance to our letter dated 7th October, 2021, regarding Notice of Postal Ballot dated 28th September, 2021 ("Notice") issued to the Members of the Company seeking their approval in relation to the following Ordinary Resolutions to be passed through the mode of Remote E-voting only:

1. Appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number: 117365W) as one of the Joint Statutory Auditors of the Company.
2. Appointment of Messrs. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number: 106655W) as one of the Joint Statutory Auditors of the Company.

The Remote E-voting period for the Postal Ballot ended on Sunday, 7th November, 2021, at 5:00 p.m. (IST) and thereafter, the Scrutinizer, Ms. Malati Kumar, Partner, M/s. S. N. Ananthasubramanian & Co., Company Secretaries, submitted her Report on the voting results.



The details of the voting results of the Postal Ballot through Remote E-voting mode, are enclosed in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the Scrutinizer's Report.

The aforesaid Ordinary Resolutions have been passed by the Members with requisite majority and are deemed to have been passed on Sunday, 7th November, 2021, being the last date specified by the Company for the Remote E-voting process.

The Results along with the Scrutinizer's Report are being hosted on the website of the Company at the link: <https://mahindrafinance.com/investor-zone/corporate-governance> and on the website of KFin Technologies Private Limited, the Registrar & Transfer Agents of the Company at <https://evoting.kfintech.com> and shall also be made available at the Registered Office and Corporate Office of the Company.

This intimation shall also be deemed to be a disclosure of the proceedings under Regulation 30 read with Para A (13) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited



Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a



Details of Voting Results of the Remote E-voting pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM/ Postal Ballot Notice	:	28th September, 2021 (Resolutions passed through Postal Ballot on 7 th November, 2021)
Total No. of Shareholders on Record Date Cut-off date for ascertaining voting rights of Members i.e. Monday, 4 th October, 2021	:	2,39,777
No. of Shareholders present in the meeting either in person or through proxy	:	Not Applicable (Resolutions passed by means of Postal Ballot through Remote E-voting)
Promoters and Promoter Group		
Public		
No. of Shareholders attended the meeting through Video Conferencing	:	Not Applicable (Resolutions passed by means of Postal Ballot through Remote E-voting)
Promoters and Promoter Group		
Public		



The voting on the Ordinary Resolution was conducted by way of Postal Ballot through Remote E-voting mode from Saturday, 9th October, 2021, 9:00 a.m. (IST) to Sunday, 7th November, 2021, 5:00 p.m. (IST).

Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
1.	Appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number: 117365W) as one of the Joint Statutory Auditors of the Company.	Ordinary	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes- in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	64,43,99,987	64,43,99,987	100	64,43,99,987	0	100	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total	64,43,99,987	64,43,99,987	100	64,43,99,987	0	100	0.0000
Public-Institutional	E-Voting	35,22,42,255	25,11,30,121	71.2947	25,11,30,121	0	100	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total	35,22,42,255	25,11,30,121	71.2947	25,11,30,121	0	100	0.0000
Public - Non Institutions	E-Voting	23,88,87,678	12,06,48,482	50.5043	12,06,42,180	6,302	99.9948	0.0052
	Poll		0	0.0000	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0
	Total	23,88,87,678	12,06,48,482	50.5043	12,06,42,180	6,302	99.9948	0.0052
Total		123,55,29,920	101,61,78,590	82.2464	101,61,72,288	6,302	99.9994	0.0006



* Includes the following:-

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1. 33,59,451 shares representing 0.27% of the share capital of the Company are held by Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust which is governed under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of this Trust are not entitled to vote in respect of the shares held by Trust.
2. 77,382 shares representing 0.01% of the share capital of the Company are transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
3. 21,752 shares representing 0.00% of the share capital of the Company are transferred to the Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 557 shares representing 0.00% of the share capital of the Company are transferred to "Mahindra & Mahindra Financial Services Limited - Rights Allotment Suspense Demat Account". The voting rights on these shares remain frozen until the rightful owner claims the shares.

Number of invalid/abstained votes cast in the Remote E-Voting on the above Resolution:

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0



The voting on the Ordinary Resolution was conducted by way of Postal Ballot through Remote E-voting mode from Saturday, 9th October, 2021, 9:00 a.m. (IST) to Sunday, 7th November, 2021, 5:00 p.m. (IST).

Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/ resolution?
2.	Appointment of Messrs. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number: 106655W) as one of the Joint Statutory Auditors of the Company.	Ordinary	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes-in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	64,43,99,987	64,43,99,987	100	64,43,99,987	0	100	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total	64,43,99,987	64,43,99,987	100	64,43,99,987	0	100	0.0000
Public-Institutional	E-Voting	35,22,42,255	25,11,30,121	71.2947	25,11,30,121	0	100	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total	35,22,42,255	25,11,30,121	0.0000	25,11,30,121	0	0.0000	0.0000
Public - Non Institutions	E-Voting	23,88,87,678	12,06,48,589	50.5043	12,06,42,434	6,155	99.9949	0.0051
	Poll		0	0.0000	0	0	0	0.0000
	Postal Ballot		0	0.0000	0	0	0	0.0000
	Total	23,88,87,678	12,06,48,589	50.5043	12,06,42,434	6,155	99.9949	0.0051
Total		123,55,29,920	101,61,78,590	82.2464	101,61,72,288	6,155	99.9994	0.0006



* Includes the following:-

1. 33,59,451 shares representing 0.27% of the share capital of the Company are held by Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust which is governed under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of this Trust are not entitled to vote in respect of the shares held by Trust.
2. 77,382 shares representing 0.01% of the share capital of the Company are transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
3. 21,752 shares representing 0.00% of the share capital of the Company are transferred to the Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 557 shares representing 0.00% of the share capital of the Company are transferred to "Mahindra & Mahindra Financial Services Limited - Rights Allotment Suspense Demat Account". The voting rights on these shares remain frozen until the rightful owner claims the shares.

Number of invalid/abstained votes cast in the Remote E-Voting on the above Resolution:

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

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Thane (W) – 400 601
T: +91 22 25345648 | +91 22 25432704
E: snaco@snaco.net | W: www.snaco.net
ICSI Unique Code: P1991MH040400

SCRUTINIZER'S REPORT

To,
The Chairman,
Mahindra & Mahindra Financial Services Limited
CIN: L65921MH1991PLC059642
Gateway Building, Apollo Bunder,
Mumbai - 400 001

We are pleased to present the report on the Postal Ballot conducted by **Mahindra & Mahindra Financial Services Limited ("the Company")** seeking consent of its Members for the Ordinary Resolutions as contained in the Notice of Postal Ballot dated **28th September, 2021**.

1. In terms of provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014, we were appointed as the Scrutinizer by the Company on **28th September, 2021** to conduct the Postal Ballot as contained in the Notice dated **28th September, 2021**.
2. In terms of Sections 110 and 108 of the Companies Act, 2013, and all other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 14/ 2020 dated 8th April, 2020, General Circular No. 17/ 2020 dated 13th April, 2020, General Circular No. 22/ 2020 dated 15th June, 2020, General Circular No. 33/ 2020 dated 28th September, 2020, General Circular No. 39/ 2020 dated 31st December, 2020 and General Circular No. 10/2021 dated 23rd June, 2021 (**collectively referred to as "MCA circulars"**), in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 read with rules made thereunder on account of COVID – 19 pandemic, issued by the

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*Scrutinizer's Report on Postal Ballot conducted by Mahindra & Mahindra Financial Services Limited
vide Notice dated 28th September, 2021*



S. N. ANANTHASUBRAMANIAN & CO **Company Secretaries**

Ministry of Corporate Affairs, Government of India, Members' approval by way of Ordinary Resolutions was sought for the following:

- i. Appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number: 117365W) as one of the Joint Statutory Auditors of the Company.
- ii. Appointment of Messrs. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number: 106655W) as one of the Joint Statutory Auditors of the Company.

3. Dispatch of Notice of the Postal Ballot.

- 3.1. Pursuant to the MCA circulars, Notice was published on **08th October, 2021** in 'Business Standard' (English Newspaper) in all India Editions - and in 'Sakal' (Marathi Newspaper) - in Mumbai, Navi Mumbai, Raigad and Thane editions.
- 3.2. The Company hosted the notice of Postal ballot on its website and the website of KFin Technologies Private Limited ("KFintech") (e-voting Agency) and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **07th October, 2021**.
- 3.3. The Company has informed that, on the basis of the Register of Members and the List of Beneficial Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **Monday, 04th October, 2021 ("the cut-off date")**, the Company completed dispatch of the Notice of Postal Ballot by E-Mail on **07th October, 2021**, to **2,27,272** Members who had registered their email-ids with the Company / Depositories.
- 3.4. As informed to us, no member had registered his/her email-id with the Company pursuant to the Notice of Postal Ballot dated **28th September, 2021**.

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S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

4. In terms of the aforesaid notice, Members were required to convey their assent or dissent, only through remote e-voting system, on e-voting platform provided by KFin Technologies Private Limited ("KFintech") from **Saturday, 09th October, 2021 at 9:00 a.m. (IST) to Sunday, 07th November, 2021 till 5:00 p.m. (IST).**
5. **789** Members had cast their votes on the remote e-voting platform till **5:00 p.m. (IST) on Sunday, 07th November, 2021.**
6. Members' demographic details, their voting rights and voting pattern were provided by KFintech, Registrar & Transfer Agent of the Company.
7. After the scrutiny of the remote e-voting results, we report that the two Ordinary Resolutions as contained in the Notice of Postal Ballot dated 28th September, 2021 have been passed with requisite majority.

We have annexed with this report, the details of the Postal Ballot through remote e-voting and the analysis of the result of the two Ordinary Resolutions as contained in the said Notice.

For S.N. Ananthasubramanian & Co.
Company Secretaries

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Malati Kumar
Partner

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08th November, 2021 | Thane

Countersigned by;
For Mahindra & Mahindra Financial Services Limited

Amarax

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Details of the Postal Ballot through Remote e-voting

	Remote e-voting	Item No.1	Item No. 2
		Ordinary Resolution	Ordinary Resolution
1	Number of Ballots received	789	789
2	Number of Invalid / Abstained Ballots	7	5
	Total Valid Ballots	782	784

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For Mahindra & Mahindra Financial Services Limited

Company Secretary & Compliance Officer
Anil M. Padmanabhan



S. N. ANANTHASUBRAMANIAN & CO

Company Secretaries

Result of Postal Ballot

Item No. 1: Appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number: 117365W) as one of the Joint Statutory Auditors of the Company.

Particulars	Number of valid		Percentage (%)
	Ballots (via Remote e-voting)	Votes (via Remote e-voting)	
Assent	748	1,01,61,72,288	99.9994
Dissent	34	6,302	0.0006
Total	782	1,01,61,78,590	100.0000

Based on the aforesaid result, we report that, the **Ordinary Resolution** as contained in the Notice of Postal Ballot dated 28th September, 2021 has been passed with **requisite majority**.

For S.N. Ananthasubramanian & Co.
Company Secretaries

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Malati Kumar

Partner

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08th November, 2021 | Thane



S. N. ANANTHASUBRAMANIAN & CO Company Secretaries

Result of Postal Ballot

Item No. 2: Appointment of Messrs. Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration Number: 106655W) as one of the Joint Statutory Auditors of the Company.

Particulars	Number of valid		Percentage (%)
	Ballots (via Remote e-voting)	Votes (via Remote e-voting)	
Assent	757	1,01,61,72,542	99.9994
Dissent	27	6,155	0.0006
Total	784	1,01,61,78,697	100.0000

Based on the aforesaid result, we report that, the **Ordinary Resolution** as contained in the Notice of Postal Ballot dated 28th September, 2021 has been passed with **requisite majority**.

For S.N. Ananthasubramanian & Co.

Company Secretaries

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Malati Kumar

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Countersigned by:
For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer